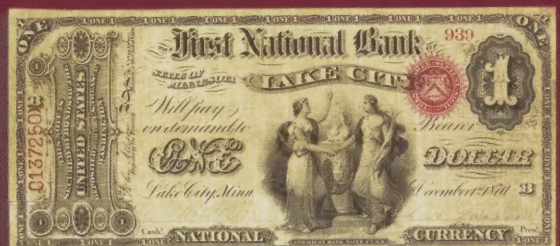
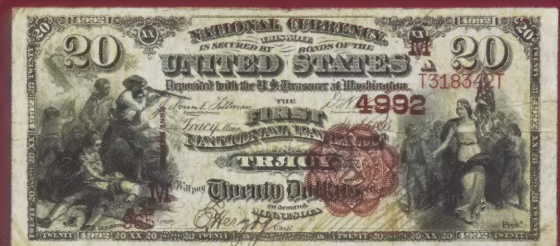
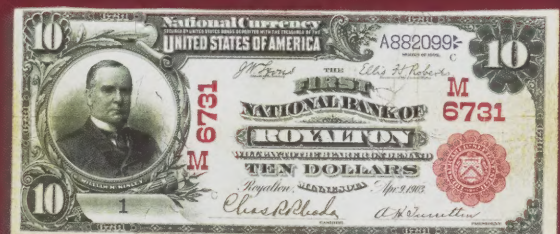
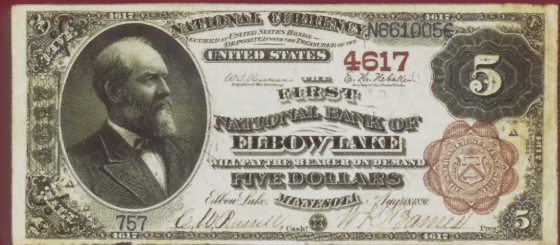


# The Mort and Richard Melamed Collection of Minnesota National Bank Notes



Tuesday, August 31, 2010  
Presented by



BOWERS AND MERENA AUCTIONS

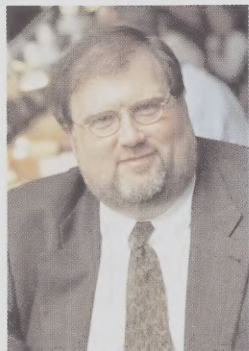
Lyn Knight Currency Auctions  
Building Collections for Collectors





# *Lyn Knight* Currency Auctions

Building Collections For Collectors



*Welcome to the sale of Minnesota National Banknotes from the collection of Mort and Richard Melamed. I have just finished cataloguing, grading and estimating each note in the collection and I can say positively, "It's Amazing". I hope to see many of you in Lenexa for the sale, but if you cannot personally attend we feel we have all the bidding options available for your participation. We welcome your mail bids, internet bids, left bids, telephone bids, live bids, and live internet bids. Pick the way you feel the most comfortable. The key is to bid and enjoy the experience!*

*During the last couple of weeks I have lived and breathed Minnesota Nationals from Ada to Worthington and every town in between. I have viewed and reviewed, checking the grading and statistics and estimates. I have tried to be thorough and I hope it makes sense and it's interesting for you.*

*I first met Mort Melamed around 1965 or 1966 at the M.O.O.N. show and he already had an interest in National Bank Notes in general and Minnesota notes for himself. In those days nobody had that much information about notes because previously collectors were concerned mostly with Type Notes and signature combinations on Type Notes. Collectors like Mort and fellow dealer/collector Dick Rudolf just picked up things they liked and put them away and their holdings grew. John Hickman and John Waters were stirring the pot in the Midwest and it wasn't long before collectors began to emerge from many states including Minnesota. I spent years helping Ed Kuether build a wonderful collection of Minnesota notes and when he stopped there was the Higgins Museum and others that stepped up their collecting efforts. The Melamed Collection grew by leaps and bounds when the Starbuck hoard also known as the Ella Overby hoard appeared in Starbuck in the early 1970s. I hope I'll never forget sitting at a poker game with John Hickman, Dave Dorfman, Dean Petersen, Dave Levitt and others while John threw misinformation around fast and furiously in hope that Dave Levitt would not show up and outbid the world for this amazing hoard. It worked and I was the underbidder, I think. I am not completely sure what the exact arrangement was but Mort, Dean and John prevailed. I only wish I knew exactly which notes came from that collection.*

*Cataloging this collection I have made several observations about Minnesota notes. The first is the town names are more interesting and fun than any state I have handled. The second is how many notes have penned cashiers signatures and purple rubber stamped presidents signatures. The third thing is how few Minnesota notes have ever been on the market and are tightly held.*

*I wish to thank my partners in this venture at Bowers and Merena Auctions and Spectrum Numismatics for their knowledge, expertise, assistance and efforts in making this sale possible. If you are coming to Boston to the ANA and want any information please stop by the Bowers and Merena table for assistance.*

*Good luck to all and see you in Lenexa,*

*Lyn*

P.O. Box 7364 • Overland Park, KS 66207 • [www.lynnknight.com](http://www.lynnknight.com)

800.243.5211 • 913.338.3779 • 913.338.4754 (Fax) • Email: [lyn@lynnknight.com](mailto:lyn@lynnknight.com)



# MINNESOTA BANK NOTES

## THE MELAMED FAMILY PRIVATE COLLECTION



LIKE MANY HOBBYISTS, MAURICE "MORT" MELAMED BEGAN COLLECTING COINS AND CURRENCY AS A YOUNG BOY. UNLIKE MANY OTHERS, HE TURNED HIS HOBBY INTO HIS LIFELONG AVOCATION ULTIMATELY EARNING A LIVING IN RARE COINS AND CURRENCY. OF SPECIAL INTEREST TO HIM WAS THE COLLECTION AND STUDY OF BANK NOTES FROM THE 434 CHARTERED BANKS IN MINNESOTA.

### THE START OF A BANK NOTE COLLECTION LIKE NO OTHER

Mort started his collection at a time when there was no real interest in National Bank Notes, but he believed it was a worthwhile pursuit and that many notes were stashed away in private homes. He would also attend coin shows across the country to build this unique collection.

In the 1970s, during his quest for currency, Mort unearthed a stash of National Bank Notes at the home of an elderly woman from Glenwood, Minnesota that included notes from 44 of the 48 contiguous states.

After that find, he spent years continuing to build his collection one note at a time while also becoming one of the leading historians of Minnesota bank notes. His passion led him on a journey where he would add notes, upgrade notes and discover notes that he thought didn't exist. In short time, dealers across the country knew about Mort's desire to build a magnificent collection of rare and scarce bank notes from Minnesota. People like Lou Rasera, Lyn Knight, Glen Jorde and Chuck Parrish all made contributions to what has become one of the finest known state collections today.

For years, Mort's collection of 335 Minnesota bank notes was on display at the American National Bank in his hometown of St. Paul, MN. And the last time it was on display was at the 2000 Central States Convention in Minnesota.

Since then the collection has been held privately, first by Mort Melamed and more recently, Richard Melamed.



# **MINNESOTA BANK NOTES**

## **THE MELAMED FAMILY PRIVATE COLLECTION**

### **A COLLECTION THAT SPANS TWO GENERATIONS**

During Mort's quest, he also learned that Minnesota had 482 chartered banks and 434 of these issued notes.

Before Mort's death in 1987, his passion rubbed off on his son and well-respected numismatist, Richard Melamed. A collection that started with an unexpected find has now evolved into a 400-piece collection of notes, nearly 100 of which have been added and updated by Richard.

When you ask Richard about the most memorable moments while building this collection, his answer will be, "It's the the days my dad and I would drive around southern Minnesota stopping at every bank in our path to see if we could add to or enhance our collection."

Richard has fond memories of "all the times John Hickman would come to the house to argue and negotiate with Dad about various bank notes in this very collection. The two of them could not agree on a deal. So it was behind my Dad's back that I bought the note. I presented it to my Dad at his party and the first thing he said was, 'I hope you didn't pay too much for it!'"

### **A COLLECTION FILLED WITH SCARCE, RARE AND AMAZING NOTES**

And now, this one-of-a-kind father/son collection, is available for others who have a passion for this important and little known part of of American history. The Melamed Collection of Minnesota National Bank Notes provides an outstanding gathering of rare and much sought after notes – many of which have never been offered for public sale.

We hope the new owners of each note share in the same joy that both Richard and his dad both experienced.

"IT GIVES ME GREAT PLEASURE TO OFFER A COLLECTION OF THIS MAGNITUDE TO THE NUMISMATIC COMMUNITY. I HOPE EVERYONE, YOUNG AND OLD ALIKE, ENJOYS THE KNOWLEDGE THEY WILL GARNER FROM ANY PIECE THEY ACQUIRE."

- RICHARD MELAMED





## Auction Information

### Bidding

In Person, Internet, Fax, E-Mail, Mail

#### IN PERSON

See lot viewing and sale dates on next page

#### FAX

(913) 338-4754

Please use the enclosed bid sheet.

#### MAIL

Lyn Knight Currency Auctions

PO Box 7364, Overland Park, KS 66207

Please use enclosed envelope and bid sheet.

**You must be pre-approved before  
bidding through KnightLive.**

#### INTERNET

[www.lynknight.com](http://www.lynknight.com)

Online lot viewing and bidding is now available until the lot closes on the auction floor through Knight Live. To log on to Knight Live, go to [www.lynknight.com](http://www.lynknight.com). For proxy bids prior to the start of the sale, click the U.S. Currency or World Paper Money links at the top of the page.

To bid live or leave proxy bids during the live auction, click the Live Auction button and follow the instructions.

#### EMAIL

[support@lynknight.com](mailto:support@lynknight.com)

(specify "Auction Bid" under subject )

**Check out our new LIVE AUCTION application!**  
**[www.lynknight.com](http://www.lynknight.com)**

### Fax, E-Mail and Mail Bids

- All bid sheets must be signed and have complete address, telephone and fax information (if available) so we can contact you if necessary.
- All bids should be in increments as listed in the Terms and Conditions of the sale. No odd bids, or they will be lowered to the proper increment.
- "Winning" bids are not determined until after live bidding has ended.
- Faxes should be as clear as possible to avoid mistakes. If you are faxing and mailing your bids, please indicate that your bids were sent twice.
- We cannot be responsible for errors on your bid sheet. Please check them carefully.
- The current high bid on any lot is displayed on [www.lynknight.com](http://www.lynknight.com). Internet, mail, faxed and e-mail bids will be posted on our website from the time they are entered until the session closes online.

#### *Coming Events....*

##### **PCDA**

October 13-16, 2010

##### **Fall Postcard & Paper Auction**

October, 2010

##### **CPMX**

March, 2011

#### **Lyn Knight**

P.O. Box 7364, Overland Park, KS 66207-0364  
800-243-5211 Fax: (913) 338-4754 [lyn@lynknight.com](mailto:lyn@lynknight.com)

#### **Joel Shafer**

Managing Director of World Bank Note Division  
P.O. Box 170985, Milwaukee, WI 53217-8092  
(414) 350-6980 [grbaypa@aol.com](mailto:grbaypa@aol.com)



# **Lyn Knight Currency Auctions**

invites you to attend

## **The Melamed Collection of Minnesota National Bank Notes**

**August 31, 2010**

Lyn Knight Auction Facility  
14148 Santa Fe Trail Drive  
Lenexa, KS 66215  
913.338.3779

### **Lot Viewing Schedule**

Monday, August 30	9:00 am - 6:00 pm
Tuesday, August 31	9:00 am - 4:00 pm

### **Auction Sessions**

Melamed Collection - Tuesday, August 31	4:00 pm
US Notes - Tuesday, August 31	Immediately Following
World Bank Notes - Wednesday, September 1	10:00 am

### **UPCOMING SHOWS**

October 13-16, 2010

**PCDA Show & Auction**

St. Charles Convention Center  
One Convention Center Plaza  
St. Charles, MO 63303  
636.669.3000

*Consignment Deadline: Sept. 1, 2010*

March, 2011

**CPMX**

Crown Plaza Chicago O'Hare  
5440 N. River Road  
Rosemont, IL 60018  
847.671.6350

*Consignment Deadline: January 15, 2011*



## Terms and Conditions

1. *Auction Basics.* This is a public auction sale ("Auction Sale") conducted by licensed and bonded Auctioneers, Lyn Knight Currency Auctions (hereinafter referred to as "Auctioneer" and at times as "Knight"), Eric Knight, Auctioneer - License #AU3267. Bidding in this Auction Sale constitutes acceptance by you ("Bidder") of all the Terms and Conditions of Auction Sale stated herein. Bidders may include consignors who may bid and purchase lot(s) in the Auction Sale consigned by the consignor or by other consignors pursuant to their consignment agreement with Knight ("Consignor" and "Consignors"). A Consignor that bids on their own lots in the Auction Sale may pay a different fee than the buyer's premium charged to all other buyers. Knight reserves the right to include in any auction sale its own material as well as material from affiliated or related companies, principals, officers or employees. Knight may have direct or indirect interests in any of the lots in the auction and may collect commissions. **THE TWO PRECEEDING SENTENCES SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOGUE.** Pursuant to a separate agreement with Knight, Consignors or their agents may be permitted to bid on their own lots in the sale and may receive a rebate commission in whole or part if successful. Where the Consignor has re-purchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor's direction, or pursuant to contractual agreement, Knight reserves the right to so note in the Prices realized or to omit a price from the prices realized. Knight may bid for its own account at any auction. Knight may have information about any lot that is not known publicly, and Knight reserves the right to use such information, in any manner determined solely by Knight and for the benefit of Knight without disclosing such information in the catalog, catalog description or at the auction. Bidder acknowledges and agrees that Knight may not be required to pay a Buyer's Commission, or other charges that other Bidders may be required to pay and may have access to information concerning the lot(s) that is not otherwise available to the public. Any claimed conflict of interest or claimed competitive advantage resulting therefrom is expressly waived by all participants in the Auction Sale. Lot(s) may carry a Reserve. A Reserve is a confidential price or bid below which the Auctioneer will not sell an item or will re-purchase on behalf of the Consignor or for Knight.
2. *Descriptions and Grading.* Bidder acknowledges as follows: Grading and evaluation is an art and not a science. The grade, mintmark, quality, designation, variety, rarity, provenance, and historic relevance of any items in this sale are qualified statements of good faith opinion of Knight or its Consignor(s). It is possible that two people will not always grade the same item alike. Also, as market conditions change, grading standards change, and will most likely continue to do so in the future. Each Bidder's own examination of the item(s) is the criterion and not the grade represented by another. Every effort is made by Knight to determine provenance and authenticity. It is the Bidder's responsibility to arrive at a final conclusion prior to bidding. In any purchase or sale, the value of the item(s) is determined by the price. **THE BIDDER HEREBY ASSUMES ALL RISKS OF VALUE CONCERNING ANY AND ALL PURCHASES.** All photographs in this catalogue are of the actual items being sold but may not be the actual size or to scale.
3. *The Bidding Process.* The auctioneer may open or accept the bidding on any lot by placing a bid on behalf of the Consignor or his or her agent, a Bidder by mail, telephone, internet or telefax; or any other participant in the Auction Sale. Mail bidders are urged to send their bids early, and are reminded that fax bids must be sent to (913) 338-4754 and received no later than 24 hours prior to the start of each session or live auction bidding in order to be recognized. No bids less than 60% of the low estimate will be considered or entered and no lots will be sold for less than face value. All bids, whether internet, mail, fax or email, that are less than 80% of the low estimate will be entered at their full amount, all bids above 80% of the low estimate will be executed in response to any other bids, whether they are reserve bids or from any other source, whether live or absentee bidding. The Auctioneer may accept or decline any bid, challenge to any bid or bidding increment, as the Auctioneer in their sole discretion shall determine. Bids must be for an entire lot and each lot constitutes a separate sale. No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. It is unlawful and illegal for Bidders to collude, pool, or agree with another Bidder to pay less than the fair value for lot(s). Bidders in the Auction Sale acknowledge that the law provides for substantial penalties in the form of treble damages and attorney's fees and costs for those who violate these provisions. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. If any dispute arises, Auctioneer shall have the right to rescind the acceptance of the bid and place the lot(s) for Auction Sale again. Auctioneer's decision shall be final. For the Mail and Internet Bidder's protection, no "unlimited" or "buy" bids will be accepted. When the identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. A mail bid will take precedence over an identical floor bid; a Floor Bidder and Telephone Bidder must bid higher than the highest mail bid to be awarded any lot. Auctioneer reserves the right to refuse any bid, to reduce any mail bid received, to open the bidding of a lot at any level deemed appropriate by the Auctioneer and to determine the prevailing bid, at his sole discretion. **THIS IS NOT AN APPROVAL SALE.** Bidders who physically attend the Auction Sale, either personally or through an agent ("Floor Bidders") should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, receive a similar benefit as Floor Bidders, in being able to actively participate in the live Auction Sale ("Telephone Bidders"). Therefore, except as otherwise provided in these Terms and Conditions of Auction Sale, **NO LOT MAY BE RETURNED THAT IS PURCHASED BY A FLOOR BIDDER, A TELEPHONE BIDDER, AND OTHER BIDDERS WHO HAVE HAD THE OPPORTUNITY TO VIEW THE LOT(S), OR ANYONE PRESENTING KNIGHT WITH A RESALE CERTIFICATE OR OTHER EVIDENCE THAT THEY ARE ACTING AS A DEALER.** For Bidders by mail, telefax or internet, who have not had the opportunity to view the lot(s), if there is a material error in the catalogue description, the lot may be returned if written notice is received by Knight within five (5) calendar days of receipt of the lot(s). The lot(s) must be received by Knight no later than twenty-one (21) calendar days after the Auction Sale in the same condition the lot(s) were delivered to the Bidder, in their original containers. Late remittance constitutes just cause for revocation of all return privileges. All prospective Bidders who have had the opportunity to examine the lot(s) prior to the Auction sale personally assume all responsibility for any damage that Bidder causes while handling or examining lot(s). Knight shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by the prospective Bidder. **KNIGHT IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING.** A Bidder should make certain to bid on the correct lot and that the bid is the maximum (plus the Buyer's Commission) that he or she is willing and able to pay. Once the hammer has fallen and the Auctioneer has announced the winning Bidder, the Bidder is unconditionally bound to pay for the lot, even if the Bidder has made a mistake. Knight reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Bidder has taken physical possession of the lot. No Bidder shall have a right to claim any consequent damages if the lot is withdrawn, even after the Auction Sale.



4. *Bidder Registration Required.* All persons seeking to bid must have a catalogue and register to bid at the auction by completing a registration card or bid sheet. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to adhere to these Terms and Conditions of Auction Sale. This agreement shall be deemed to have been made in Kansas. The bidder acknowledges that the invoice describing a lot by number incorporates the catalogue and Terms and Conditions of Auction Sale.
5. *Prices, Payment and Delivery.* The Buyer's Premium of eighteen percent (18%) will be added to the total amount of all invoices when paid by any means OTHER than cash, check, bank wire or money order. The Buyer's Premium will be further discounted to fifteen percent (15%) when handled through our regular in-house procedures, including payments using cash, bank wire, money order or a good check (with pre-approval). Please note that credit card checks and cashier's checks are not acceptable forms of payment. No extra fees are added for using Knight Live, our live auction system. Payment is the same for Knight Live as it is for all other bidding methods. An international bank wire fee will be charged of \$37.50. A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Commission. Unless otherwise agreed in writing, auction sales are strictly cash in U.S. funds payable through a bank in the United States. No credit card checks will be accepted as payment for auction lots. On any cash transaction or series of transactions exceeding \$10,000, Treasury form 8300 will be filed. Contact Knight for wiring instructions before sending a wire. Lots must be paid for the earlier of receipt invoice or delivery. Knight reserves the right to decline to release lots for which good funds have not yet been received. On any accounts past due, Knight reserves the right to extend credit and impose periodic charges. Bidder agrees to pay reasonable attorney's fees and cost incurred to collect on such past due accounts. Bids will not be accepted from those persons under eighteen (18) years of age without a parent's written consent which acknowledges the Terms and Conditions of Auction Sale herein and agrees to be bound thereby on behalf of the Bidder. Bidders personally and unconditionally guarantee payment that are or become owed to Knight. If a corporation is the Bidder, the corporate representative present at the sale shall provide Knight at the time of registration with a statement signed by each principal, director and officer that they each personally and unconditionally guarantee any and all current or future obligations owed to Knight or such other statement as may be acceptable to Knight, in the sole discretion of Knight. Bidders who have not established credit with Knight must furnish satisfactory credit references or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amounts as Knight may, in its sole and absolute discretion, require before such bids will be accepted. Deposits submitted will be applied to purchases. Bidders agree to pay an additional fee for packing, handling, postage and insurance on lots mailed to them, which fee shall be determined by the value of the item(s) shipped and added to the total invoice as follows: \$11 for \$1 - \$300 shipments; \$19 for \$301 - \$500 shipments; \$24 for \$501 - \$3,000 shipments; \$29 for \$3,001 - \$10,000 shipments; \$34 for \$10,001 - \$25,000 shipments; \$47 for \$25,001 - \$50,000 shipments; \$57 for \$50,001 - \$100,000 shipments. For shipments valued over \$100,000 the fee will be determined at the time of the sale. Bidders outside the United States shall be invoiced for Knight's shipping costs (an additional \$10 Airmail handling fee will be added to International Bidders invoice), but agree to provide their own insurance on lots shipped to them (Knight shall not be responsible for non-delivery of lots shipped to addresses outside the United States). Any remaining deposits will be promptly refunded, upon clearance of funds. Knight will not assume responsibility for the shipping and packaging of certain larger items or items of a more fragile nature sold in this sale as determined by Knight. It is the Bidder's responsibility to contact Knight after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Knight may be forced to charge additional shipping and handling. Lots indicated as being "framed" are shipped at the Bidder's risk. Taxes, postage, freight charges, if applicable handling, insurance and Buyer's commission, and any other fees required by law to be charged or collected will be added to the invoice for any lot(s) that is invoiced to successful Bidders. On any tax not paid by Bidder which should have been paid, even if not collected Knight by mistake, error, negligence or gross negligence, Bidder agrees to promptly pay the same on demand together with any interest or penalty that may be assessed. Title to any lot remains with Consignor, any secured party of the Consignor, or Consignor's assigns, as the case may be, until the lot is paid for in full by Bidder. Knight reserves the right to require payment in full before delivering any lot to the successful Bidder. The RISK OF LOSS passes to the Bidder upon delivery of the lot(s).
6. *Financial Responsibility.* In the event a successful Bidder fails to make payment when due, Knight reserve the right to resell the lot(s) in a commercially reasonable manner, which may include a private sale. Bidder agrees to pay for the reasonable cost of such a sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloguing and any other reasonable charges. Bidder grants Knight or its assigns the right to offset any sums due, or found to be due to Knight, and to make such offset from any past, current or future consignment, purchases that are in the possession or control of Knight, or from any sums due to Bidder by Knight. Bidder further grants Knight a purchase money security interest in such items to the extent applicable. Bidder agrees that Knight and its assigns shall be a secured party with respect to items bought by Bidder and in the possession of Knight, to the extent of the maximum indebtedness, plus all accrued expenses attorney fees and costs, until the indebtedness is paid. Bidder grants Knight the right to file a UCC-1 financing statement on such items without need for Bidders signature and to assign such interest to any affiliated or related company or any third party deemed appropriate by Knight. If the auction invoice is not paid for in full when due per invoice terms, the unpaid balance will earn interest at the rate of one-and-one-half percent (1-1/2%) per month until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law. Bidder agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Knight or any affiliated or related company to collect past due invoices. Knight reserves the right to assign its interest to any third party.
7. **DISCLAIMER AND WARRANTIES.** NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOTS THAT AUCTIONEER MAY HAVE BY VIRTUE OF THE CONSIGNMENT AGREEMENTS WITH CONSIGNORS AS OF THE AUCTION SALE DATE. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING OF A LOT.
  - a. All sales of items (1) viewed by Bidders in advance of a sale, even if the sale is by mail, telefax or internet, or (2) bid upon by Floor Bidders, Telephone Bidders and Bidders who present Knight with a resale certificate, out of state resale certificate, or similar evidence in acting as a dealer; ARE FINAL AND MAY NOT BE RETURNED.
  - b. Any and all claims that an item is not authentic, must be made in writing to Knight within five (5) calendar days after receipt of the item.



- c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container, as the case may be.
- d. Late remittance or removal of any item from its original container constitutes just cause for revocation of all return privileges.
- e. Grading or condition or other attributes of the lots may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Knight. Knight shall not be bound by any prior or subsequent opinion, determination or certification by any independent grading service.
- f. All oral and written statements made by Knight and its employees (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Knight has authority to vary or alter these Terms and Conditions of Auction Sale. Any alteration shall be effective only if in writing and signed by an officer of Knight authorized to do so.
- g. Bidders shall have no recourse against the Consignor for any reason whatsoever.
- h. Notwithstanding anything to the contrary in these Terms and Conditions of Auction Sale. **LOTS LISTED IN THIS CATALOGUE GRADED BY ANY THIRD PARTY GRADING SERVICE MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER.**
- i. Bidder acknowledges that the market for currency and related collectibles is speculative, unregulated and volatile, and that prices may rise or fall over time. Knight does not guarantee that any customer buying for investment purposes will be able to sell for a profit in the future.
8. *Waiver and Release.* Bidder, for himself, his heirs, agents, successors and assigns, generally and specifically waives and releases, and forever discharges Knight, and its respective affiliates, parents, shareholders, agents, subsidiaries, employees, members of their respective boards of directors, and each of them, and their respective successors and assigns from any and all claims, rights demands and causes of actions and suits, of whatever kind or nature, whether in law or equity, whether known or unknown, suspected or unsuspected, which Bidder may claim to have with respect to and/or arising out of, or in connection with any challenge to the title to any goods purchased, the sale itself, and/or the auction, except where such reimbursement is otherwise authorized in these Terms and Conditions of Auction Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every claim, demand, cause of action and suit that may arise hereunder, and Purchaser hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows. "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."
9. *Disputes.* If a dispute arises concerning ownership of a lot that has been bid upon, Knight reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and successful Bidder and any other applicable party, and in such event shall be entitled to its reasonable attorney's fees and costs. Knight reserves the right to postpone the Auction Sale or any session thereof for a reasonable period of time for any reason whatsoever. No Bidder shall have any claim as a result thereof, including incidental or consequential damages. Neither Knight nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms and Conditions of Auction Sale, the auction or the conduct thereof and in no event shall liability for any such failure exceed the purchase price, premium or fees paid. If the Bidder fails to comply with one or more of these Terms and Conditions of Auction Sale, then, in addition to all other remedies which it may have at law or in equity, Knight may at its sole option either (a) cancel the sale, retaining all payments made by Bidder as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell a portion or all of the lot(s) held by Knight, in a quantity sufficient in the opinion of Knight to satisfy the indebtedness, plus all accrued charges, and Knight may sell such portion at an auction sale or private sale conducted by Knight and charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Knight. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Knight. The proceeds shall be applied first to the satisfaction of any damages occasioned by Bidder's breach then to any other indebtedness owed to Knight, including without limitation, commissions, handling charges, the expenses of both sales, reasonable attorney's fees, costs, collection agency fees and costs and any other costs or expenses incurred. Bidder is also liable to Knight if the proceeds of such sale or sales is insufficient to cover the indebtedness. Rights granted to Bidders under the within Terms and Conditions of Auction sale are personal and apply only to the Bidder who initially purchases the lot(s) from Knight. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.
10. *General Terms.* These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of Kansas, regardless of the location of the Auction Sale. Bidder acknowledges and agrees that the competent courts of the State of Kansas shall have exclusive jurisdiction over any dispute(s) arising hereunder, and Bidder hereby agrees that any dispute arising hereunder shall be litigated exclusively in the courts of the State of Kansas, regardless of any party's current or future residence or domicile. Bidder further agrees that venue shall be in the Superior Court for Johnson County, in the State of Kansas. Bidder agrees that any legal action with respect to this Auction sale is barred unless commenced within one (1) year of the date of this Auction Sale. Bidder may have the right to submit disputes to binding arbitration pursuant to the rules of the Professional Numismatics Guild ("PNG"). If any section of these Terms and Conditions of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Knight may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.
11. **ACCEPTABLE BIDDING INCREMENTS:**
- |                             |                              |                          |                          |
|-----------------------------|------------------------------|--------------------------|--------------------------|
| \$5 on \$0 to \$100         | \$10 on \$100 to \$200       | \$25 on \$200 to \$700   | \$50 on \$700 to \$2,000 |
| \$100 on \$2,000 to \$5,000 | \$250 on \$5,000 to \$10,000 | \$500 on \$10,000 and up |                          |
- Floor bidding increments are at the discretion of the Auctioneer.



# THE MELAMED COLLECTION OF MINNESOTA NATIONAL BANK NOTES

## TUE., AUG. 31 4:00 PM

### NATIONAL BANK NOTES

#### MINNESOTA

**ADA**, located in the Red River Valley region, is the county seat of Norman County. Founded in 1874 and incorporated as a village February 9, 1881, Ada was named in honor of a daughter of William H. Fisher, superintendent of the St. Paul and Pacific Railroad. The post office began as MacDonaldsville in 1874, the postmaster being Finnian McDonald on his farm, until it was moved to the village in 1876 and the name changed.



- 1 **Ada, First NB, 5453 Fr. 659 \$20 1902ND**  
A beautiful, pen-signed note that is the finest of the four notes reported. Only the second offering ever with the last being more than a dozen years ago. This is the rarer of the town's two national banks. Signed by C.J. Lofgren, President and L. Lofgren, Cashier.  
VF + (2,500-5,000)



- 2 **Ada, NB, 10665 Fr. 657 \$20 1902ND** A wonderful pen-signed note from the later of the town's two national banks. There are just eight large notes reported and this is one of the nicer examples. This note previously came from a CAA sale in 1992 where it realized \$550. A VG brought nearly \$750 in 2008. A.J. Johnson, President.  
VF + (1,250-2,500)

**ADAMS** is just 5 miles north of the Minnesota-Iowa state line in Mower County. It was likely named in honor of John Adams, the second president of the United States, or his son, John Quincy Adams, the sixth president. The village of Adams was platted on January 30, 1868 by Selah Chamberlain. The village was officially incorporated on March 2, 1887. A water works system was installed in the summer of 1897; a volunteer fire department was established the following year.



- 3 **Adams, First NB, 8059 Fr. 625 \$10 1902ND**  
This Mower County bank has only had two large size appearances in 60 years, with this being the third. It's a terrific pen-signed note by the cashier while the blue president's signature appears smeared. This was the town's only national bank.  
VF (750-1,500)

**ADRIAN** is a city in Nobles County. The community was named after Mrs. Adrian Iselin, mother of Adrian C. Iselin, one of the directors of the Sioux City and St. Paul Railroad Company. The city was platted in May 1876, and incorporated November 17, 1881. The city developed when the St. Paul and Sioux City Railroad came in 1876 and was aided by the Catholic colonization project - a colony of immigrant farmers founded by Archbishop John Ireland in 1879. The post office began as Hibbards in 1872 with William F. Hibbard as postmaster, changing to Adrian in 1876. George Slade and his wife built a 36 room, electric-lit hotel for \$22,000 in 1891. The Adrian State Bank building went up that same year, and the town's first telephone office moved upstairs December 10, 1897.



- 4 **Adrian, First NB, M7960 Fr. 651 \$20 1902ND**  
This Nobles County note is from the earlier of the town's two national banks. It was chartered in 1905 and there are just seven large notes reported. This note appears to be the best of the seven known. Only three different notes have ever been offered publicly for sale.  
VF + (1,000-2,000)



- 5 **Adrian, NB, M9033 Fr. 626 \$10 1902ND** A pretty VF with well-stamped signatures and good color. It was the town's later bank that was in business from 1908 to 1931. There have only been three public offerings. Signed by J.C. Becker, President and F.J. Ferkenbrock, Cashier.  
VF + (750-1,500)

**AITKIN**, the county seat of Aitkin County, was named for William Alexander Aitkin, a partner of the American Fur Company and chief factor of the company's regional operations in the early 19th century. Aitkin was founded on September 13, 1870, as a station of the Northern Pacific Railroad. The following year, it was made the county seat; it was incorporated on August 19, 1889, and re-incorporated on March 16, 1915. Its post office was established in 1872.



- 6 **Aitkin, First NB, M6803 Fr. 624 \$10 1902ND**  
This bank, that was one of two in town, was chartered in May 1903. An attractive Blue Seal that has great paper quality and excellent pen signatures of Geo. W. Robinson, President and J.E. Johnson, Cashier. There are only seven large notes reported, with none that appear better than this example. This is only the second time in 60 years a large size note has been offered, the last time was in 2002.  
VF + (1,000-2,000)

**Make your plans now  
to attend this sale**





7 Aitkin, Farmers NB, 10783 Fr. 1802-1 \$20 1929T1

Although this bank was chartered in 1915 they did not issue any large size notes, just some \$10 and \$20 small size Type 1s and Type 2s. This note is the highest grade reported of the five small notes known. There has only been a single auction appearance.

VF (1,000-2,000)

ALBERT LEA, near the Iowa border, is the county seat of Freeborn County. First settled in the summer of 1855, the village was platted in October 1856 and was incorporated as a city March 11, 1878. Its post office began in 1856, and it had a station of the Minneapolis, St. Paul and Sault Ste. Marie Railroad (Soo Line) and the Chicago Great Western Railroad. The name was adopted from the large adjoining lake named for Albert Miller Lea, who in 1835 explored and mapped streams and lakes in the area. The city's early growth was based upon agriculture, farming support services and manufacturing and was a significant rail center.



8 Albert Lea, First NB, 3560 Fr. 626 \$10 1902ND

This was the earliest of the town's four national banks, chartered in 1886. It is also the most often seen with 25 large notes reported. A pleasing VF with black stamped signatures of Alfred Christopherson, President and F.G. Reese, Cashier.

VF (400-800)

#1 \$10 1882BB ALBERT LEA NB  
FIRST PUBLIC OFFERING



9 Albert Lea, NB, 4702 Fr. 485 \$10 1882BB #1

This is the first note printed on this exceptionally rare bank, chartered in 1892 and closed in 1902 after issuing only 1,517 sheets of \$10-10-10-20 Brownbacks. This note is well centered and bright with a couple of minor spots that are mentioned for accuracy. Signed by H.D. Brown, President and C.B. Kellar, Cashier.

VF/XF (7,500-15,000)



10 Albert Lea, Citizens NB, M6128 Fr. 642 \$20 1902DB

This bank was the third one chartered in town and it was in business from 1902 to 1927. This note is evenly circulated with pen signatures of Edward Olsen, President and A.C. Erickson, Assistant Cashier.

VF (500-1,000)

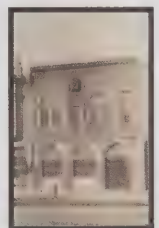
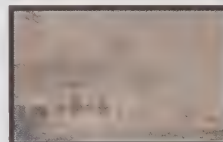
UNIQUE & PREVIOUSLY UNREPORTED



11 Albert Lea, Security NB, M6431 Fr. 613 \$10 1902RS

A magnificent example of survival from such a short-lived national bank which was only in business from 1902 to 1905, issuing a scant 456 sheets total - and all Red Seals. This note is very fresh and well centered with great color. Signed by C.H. Freeman, President and G.D. Freeman, Assistant Cashier.

VF + (12,500-25,000)



ALDEN is a city in Freeborn County, in the Albert Lea metro area. It was settled in 1858 and organized April 3, 1866. The railway village was platted in 1869, and the track for the Chicago, Milwaukee and St. Paul Railroad was completed January 1, 1870. The post office was founded in 1866.

FIRST PUBLIC OFFERING IN LARGE SIZE



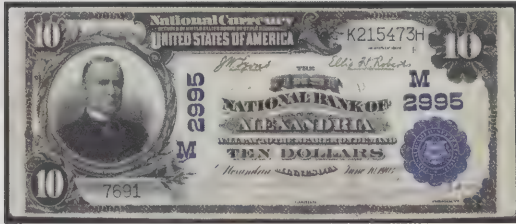
12 Alden, First NB, 6631 Fr. 650 \$20 1902ND

This attractive Blue Seal is from a one-bank town that has seven large notes reported, but none ever offered publicly. This note has light, wispy, purple stamped signatures. It appears to be the best of the seven known. O.B. Penning, Cashier.

VF + (1,000-2,000)



ALEXANDRIA is the county seat of Douglas County. Settled in 1858, it was named in honor of Alexander Kinkead, one of its first settlers. The village of Alexandria was incorporated February 20, 1877. It was surveyed in 1866 and purchased in 1868 by W. E. Hicks, who established a mill, a hotel, a store, and the first newspaper; he also served as first postmaster when the office was established in 1858. The first passenger train on the railroad reached Alexandria November 5, 1878. The village was known as a summer resort during the 1870s.



- 13 Alexandria, First NB, M2995 Fr. 624 \$10 1902ND  
A pleasing note from the earlier of the town's two national banks. It has excellent purple signatures of C.J. Gunderson, President and C. Raiter, Cashier. This note appears to be at the top of the census for grade.  
VF + (600-1,200)



- 14 Alexandria, Farmers NB, M5859 Fr. 545 \$10 1882DB  
A lovely 1882 Dateback with excellent color and centering. This bank was chartered in 1901 and closed its doors in 1927. Fortunately 43 notes, many very high grade, were saved. Excellent signatures of Tollef Jacobson, President and H.A. Schaefer, Assistant Cashier.  
VF/XF (1,250-2,500)



AMBOY is a city in Blue Earth County. It was platted October 31, 1879, laid out on land formerly owned by George Quiggle, and incorporated on June 15, 1887. Amboy was named by Robert Richardson, its first postmaster and merchant, for his former home in Illinois; the name is an Indian word meaning "hollow inside" or "like a bowl." The village had a station of the Chicago, St. Paul, Minneapolis and Omaha Railway, grist, feed and flour mills, five elevators, a creamery, and a sorghum factory. The community exported grain, flax, livestock, and produce.



- 15 Amboy, First NB, M9775 Fr. 593 45 1902DB  
A great looking Blue Seal from this one-bank town. The bank was in business from 1910 to 1929, issuing only large size, 13 of which have survived to date. This Blue Earth County note was signed by F.M. Schioertz, Vice President and K.B. Iongerson, Assistant Cashier.  
VF + (600-1,200)

ANOKA is the county seat of Anoka County. The name Anoka was derived from two Indian words: the native Dakota, A-NO-KA-TAN-HAN, meaning "on both sides", or "from both sides", referring to its location on the banks of the Rum River and the native Ojibwa ON-O-KAY, meaning "working waters". The community was founded in 1850. It was known as Rum River by some local residents before changing to Anoka in 1853; the post office was established while part of Benton County as Decorri, 1852-54, changing its name in 1854. The "City of Anoka" was incorporated by the state legislature July 29, 1858. Anoka is the self-proclaimed "Halloween Capital of the World", because it hosted one of the first Halloween parades in 1920; in 1937, city officials persuaded the United States Congress to officially grant the title. Anoka makes a strong claim for providing the first volunteers to the Union Army during the Civil War. Garrison Keillor, radio host of A Prairie Home Companion and author, was born in Anoka.



- 16 Anoka, NB, 3000 Fr. 650 \$20 1902ND  
This community was home to three national banks, the first being unknown and this one, which is just plain rare in large size. Only three large size are reported and this one is by far the best with wispy, purple stamped signatures of John Coleman, President and L.J. Greenwald, Cashier as well as great color and centering. The charter #3000 is also highly collectible. This bank has only appeared in auction once and that was last year when this example was discovered.  
VF (4,000-8,000)



- 17 Anoka, NB, 3000 Fr. 1801-1 \$10 1929T1  
Richard replaced his rare small size with a large note last year and then a group of small size appeared in high grade. None have ever appeared publicly that I am aware of. This example is pleasing and evenly circulated. Arthur J. Caines, President and L.J. Grauwald, Cashier.  
Fine (1,000-2,000)



- 18 Anoka, First NB, 13547 Fr. 1802-1 \$20 1929T1  
This was the town's third national bank, chartered in 1931 and issuing only small size notes. A nice looking, well centered note bearing the signatures of G.J. Hastings, President and J.M. Olsen, Cashier. There are only six small notes reported with two different notes having public offerings.  
VF + (1,500-3,000)





**APPLETON** is a city in Swift County. Organized on March 30, 1870, Appleton was first called Phelps in honor of its first settler, Addison Phelps. In 1872, the township was renamed Appleton on request of Mr. Phelps after the city in Wisconsin; the name commemorates Samuel Appleton, one of the founders of Lawrence University. The railway was built there in 1879, and the village was incorporated February 19, 1881. Notably, Appleton is home to many retirees and military veterans and has named all of its twenty-some streets, except Minnesota Street, for local veterans who died in combat.

### FIRST LARGE APPEARANCE



- 19 **Appleton, First NB, 8813 Fr. 652 \$20 1902ND**  
This town was home to two national banks but the earliest is unreported, short-lived and with a tiny issue. This bank was chartered in 1907. None of the three large notes reported has ever been offered publicly, although the small size have been. This note is equal to the best of the other two. Excellent signatures including G. Kivley, Cashier.  
VF (4,000-8,000)

### #1 1929T1 APPLETON



- 20 **Appleton, First NB, 8813 Fr. 1800-1 \$5 1929T1**  
#1 A well-centered, problem-free, high-grade serial #A000001A from this bank in Swift County. There are 14 small notes reported, including the rest of the #1 sheet which was cut about a decade ago. None have been available for the last six years or so.  
Ch. AU (2,000-4,000)

**ARGYLE** is a city in Marshall County along the Middle River. Argyle was named for a city in Maine, which was in turn named after a county in western Scotland. Settlers were on the site in the early 1870s, which was first called Frenchtown and then Louisa due to the large number of French-Canadian settlers. The post office was established in 1878 as Middle River, changing to Argyle in 1882. Argyle was incorporated as a village December 12, 1883.



- 21 **Argyle, First NB, M5907 Fr. 577 \$10 1882VB**  
A one-bank town bank that was chartered in 1901 and liquidated in 1927. This is a scarce type with the value spelled out on the back. It's well used and cut tight on top but has clear signatures of N.S. Hegnes, President and A.E. Pfiffner, Cashier. Several better examples do exist.  
Fine (1,000-2,000)

**AURORA** is a city in St. Louis County. The area was settled as early as 1892, primarily by Finnish immigrant families. Aurora is located on the Mesabi Range of northeastern Minnesota. Formerly this area produced a large quantity of the nation's iron and taconite ore, but recently they have been depleted or become too expensive to mine. The city was founded in 1898 and incorporated on November 25, 1903. The post office was established in 1903 and the town had a Duluth and Iron Range Railroad station. This is a Latin name, meaning 'the morning'; in 1903 local leaders christened Aurora after a particularly brilliant display of northern lights (aurora borealis).

### FIRST PUBLIC APPEARANCE

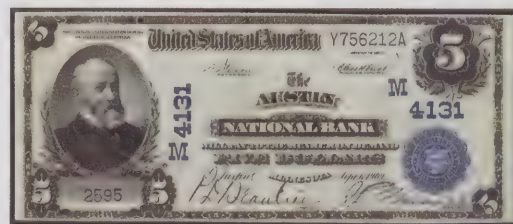


- 22 **Aurora, First NB, 11345 Fr. 632 \$10 1902ND**  
A rare one-bank town that only had a national bank from 1919 to 1928 and only printed 1,166 sheets of notes. A problem-free note that is one of two known and the first to be offered publicly in 60 years. A great rarity signed by John H. Barton, President and Ira B. Luther, Cashier.  
Fine + (10,000-20,000)

**AUSTIN** is the county seat of Mower County, in the southeastern part of the state. Platted in the spring of 1856 and incorporated as a village on March 6, 1868, the town was originally settled along the Cedar River. The city was named for Austin Nichols, an early settler. The most well known of the many businesses in the city is George A. Hormel and Company, begun by Hormel on borrowed money in 1891; its national advertising, begun in 1910, made its products household names. The factory, located in Austin, now makes most of North America's Spam tinned meat. 'Spam Town USA,' as Austin is sometimes called, is also home to the Spam Museum.



- 23 **Austin, First NB, M1690 Fr. 600 \$5 1902ND**  
This note is from the earliest and most often seen bank. It's UNC with average centering. The officers that signed are N. Baufield, President and Ele Baufield, Assistant Cashier. A family bank I would say.  
CU (800-1,500)



- 24 **Austin, NB, M4131 Fr. 592 \$5 1902DB**  
This was the town's second national bank, chartered in 1889 and liquidated in 1931. There are apparently 20 large notes reported but only a single low-grade offering of this charter. Signed by J.L. Mitchell, President and P.D. Beaulieu, Cashier.  
VF + (250-500)

Please fax your bids in early  
913.338.4754



*AVOCA is a city in Murray County on the shore of Lime Lake. The community was named in 1879 by Archbishop John Ireland, who founded near it a Catholic colony of immigrant farmers. The name is taken from a river in County Wicklow, Ireland, mentioned in a poem by Thomas Moore. From the fame given by the poet's praise, this name also has been chosen for villages in 13 other states of the Union. Formerly known as Lime Lake, Avoca is still located within that Township.*



- 25 **Avoca, First NB, 11224 Fr. 606 \$5 1902ND**  
A rare one-bank town that has seven large notes reported, but only three public offerings in the last 60 years. This bank was chartered in 1918 and closed 10 years later in 1928 after printing a scant 2,227 sheets. The signatures are very faint but there.  
**Fine (3,000-6,000)**

*BAGLEY is the county seat of Clearwater County. The city was named in honor of Sumner C. Bagley, an early lumberman of this part of the Clearwater River. It was first settled in 1894 as a logging camp and grew when the Great Northern Railway came in 1898, the year the first store was built and its post office established; it was incorporated on January 4, 1899.*



- 26 **Bagley, First NB, 6813 Fr. 624 \$10 1902ND**  
This Clearwater County bank was chartered in 1903. The only bank in town, it only has eight large notes reported, with only two different notes having been offered publicly. This evenly circulated note bears the signatures of A. Kaiser, President and S.M. Beggs, Cashier.  
**Fine (1,000-2,000)**

*BALATON is a city in Lyon County, in the Marshall metro area. Platted in July 1879 and incorporated on December 12, 1892, the city was possibly named for the large and picturesque Lake Balaton in western Hungary. Other versions of the name's origin include that it was named for a Chicago and North Western Railway stockholder named Balaton, that the name is a corruption of Belltown for David Bell, storeowner and first merchant, or that indecision about choosing a name required a "ballot-on" situation. The city had a station of the Chicago and North Western Railway, and the post office began in 1879 with hotel owner Ralph E. Town as postmaster.*



- 27 **Balaton, First NB, M6840 Fr. 650 \$20 1902ND**  
This small town in Lyon County had just this one bank that was chartered in 1903 and closed in 1924. This example is either the finest known or close, with good color and an excellent signature of H.S. Henerman, President.  
**VF + (3,000-6,000)**

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*BARNESVILLE is a city in Clay County, in the Fargo metro area. It was established in 1874 by George S. Barnes, a farmer and wheat merchant. Barnes built the first store, became president of North Pacific Grain Company, organized the Northern Pacific Elevator Company, and was responsible for construction of grain elevators along the Northern Pacific Railroad from St. Paul to Tacoma, Washington. The village was incorporated November 4, 1881, and received its charter as a city April 4, 1889; the post office began in 1877. Hostile feelings among some settlers created a New Barnesville in 1883, formally organized in 1886, but it reunited with Barnesville in 1889. The community served as an important agricultural market for the southern part of the county.*



- 28 **Barnesville, First NB, M4959 Fr. 631 \$10 1902ND**  
This Clay County community had two national banks, with this being the first, chartered in 1894. Several notes were saved and there are 21 large notes reported, several others are UNC. The top margin is close on this beautiful note. Signed by L.L. Olson, President and Melvin Hanson, Assistant Cashier.  
**PCGS New 62 PPQ (750-1,500)**



*BARNUM is a city in Carlton County, in the Duluth metro area. The city received its name in honor of George G. Barnum, a resident of Duluth, who was paymaster of the Lake Superior and Mississippi Railroad when it was being built. The city of Barnum was incorporated as a village in 1867 and had a station of the Northern Pacific and a post office from 1872. It was settled largely due to the emergence of rail transportation in 1870. Along with the railroad, the lumber business did much to build the city of Barnum in the early days.*

#### FIRST LARGE SIZE PUBLICLY OFFERED



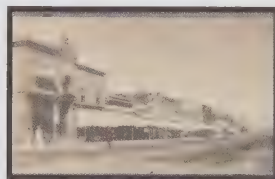
- 29 **Barnum, First NB, 11761 Fr. 633 \$10 1902ND**  
The only bank in this town from Carlton County is really tough with only 982 sheets printed. It's one of the lower grades in the collection. This bank was chartered in 1920 and there has never been a large size appearance of the four notes known. Signed by Emil Erickson, President.  
**VG/Fine (3,000-6,000)**



**BATTLE LAKE** is a village in Otter Tail County. The city was platted October 31, 1881, and incorporated as a village on May 2, 1891. Around 1795, near the lake, a battle was fought between 50 Ojibwe and a much greater number of Dakota, in which more than 30 of the Ojibwe were killed. This is most likely the origin of the name. The post office began operation in 1871.



- 30 **Battle Lake, First NB, 8756 Fr. 626 \$10 1902ND**  
A lovely note from the only national bank in town. It was chartered in 1907 and issued straight through small size notes. A very pretty example that is equal to or better than any reported. Excellent pen signatures of J.H. Hausen, President and C.S. Peterson, Cashier. A great name for all those collectors out there and it's only the third public offering in 60 years.  
VF + (2,000-4,000)



**BAUDETTE** is the county seat of Lake of the Woods County. Baudette was incorporated as a village in 1907; it merged with Spooner in 1954. The city began as a steamboat landing and lumber town with a sawmill, followed by the railroad coming through in 1901. It was named for Joseph Baudette, a trapper who had been in the area since the early 1880s. The post office began in 1900 as Port Hyland, with Daniel Hyland as postmaster, changing to Baudette in 1901. The city is located across the Rainy River from the town of Rainy River, Ontario; they are connected by the Baudette-Rainy River International Bridge. Baudette is known as the Walleye Capital of the World.

#### FIRST LARGE SIZE PUBLICLY OFFERED



- 31 **Baudette, First NB, M10710 Fr. 657 \$20 1902ND**  
This bank, the only bank in town, was chartered in 1915 and issued notes through small size. Although there are four large notes reported, none have ever been publicly available in 60 years. This note has lightly stamped signatures of R.M. Skinner, President and Walter Orr, Cashier.  
Fine + (3,500-7,000)

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**BEARDSLEY** is a city in Big Stone County, named for W. W. Beardsley, who platted it in November 1880. He was born in Schuyler County, N.Y., in 1852 and came to Minnesota in 1878, homesteading the farm that included the site of the village. It had a station of the Great Northern Railway; the first building erected was the coal and lumber business of Henry Stonebraker. The post office was established in 1881 and the village was incorporated in 1891.



- 32 **Beardsley, First NB, M7438 Fr. 650 \$20 1902ND**  
This bank was the only bank in town. It was chartered in 1904 and closed in 1927 so they issued no small size notes. The census shows eight large notes reported and only two public offerings. A couple of known examples appear to be slightly better. Signed by the Vice President and Assistant Cashier.  
Fine (1,000-2,000)

**BEAVER CREEK** is a city in Rock County. The city of Beaver Creek, incorporated October 2, 1884, was established with the arrival of the Worthington and Sioux Falls Railroad. First organized September 16, 1872, the town received its name from the creek, on the suggestion of James Comar, a homesteader. These names, such as Badger and Beaver Creeks, tell of early times, when the fauna of the region included many fur-bearing animals that have since disappeared or become very scarce.

#### FIRST PUBLIC OFFERING



- 33 **Beaver Creek, First NB, M9321 Fr. 618 \$10 1902DB**  
A sharp, well-signed, problem-free rarity from a one-bank town that has a neat name, especially for National Bank Note collectors. This bank was chartered in 1909 and closed in 1924. This is certainly a great title and it's the best of the recorded examples. I know it would be a great addition to a state collection and one I have never owned. Signed by Chas. Shade, President and M.O. Page, Cashier.  
Fine + (5,000-10,000)





**BELLE PLAINE** is a city in Scott County. In the late 1840s a few French fur traders made their camps here, and set up trading posts along the scenic river; the first permanent settlements were made in 1852-53. The community was named by Judge Andrew G. Chatfield, an associate justice of the supreme court of Minnesota Territory, who settled there in 1854. The post office was established in 1854, the first postmaster being Edward P. Berry. From 1868 to 1974, Belle Plaine was incorporated as a borough, the only municipality in Minnesota to do so. In 1974, the municipal title was changed from borough to city.



- 34 **Belle Plaine, First NB, M7273 Fr. 598 \$5 1902ND**  
An exceptional example from this one-bank town in Scott County that has only five large notes reported. Great pen signatures of Ernst Vinkmeier, Vice President and H.E. Fay, Cashier. This note, which is not listed in the census, is bright, fresh and better than the other known notes.  
VF/XF (2,000-4,000)

**BEMIDJI** is the county seat of Beltrami County. Bemidji lies on the southwest shore of Lake Bemidji, the northernmost lake feeding the Mississippi River and, as such, is deemed "the first city on the Mississippi." Bemidji is also dubbed the "curling capital," of the U.S. Its name derives from the Ojibwe Bay-may-ji-ga-maug meaning "lake that traverses another body of water". The city was settled in 1866. Its post office was spelled Bermidji 1894-98, when it was changed to its present spelling and incorporated as a village. Local landmarks include the well-known giant statues of Paul Bunyon and Babe the Blue Ox, constructed in 1937.



- 35 **Bemidji, First NB, M5582 Fr. 577 \$10 1882VB**  
There have only been two large size appearances from this bank that was chartered in 1900. The note is quite nice and well centered but does have a wallet stain on back. This is a \$10 Valueback and that is a scarce type itself. Just eight large notes are reported. The vice president's signature is there but not readable while a Henderson signed as assistant cashier.  
VF+/Fine (1,500-3,000)



- 36 **Bemidji, Northern NB, M8241 Fr. 627 \$10 1902ND**  
This is the second title for this charter. The bank was originally chartered in 1906 as the Lumberman National Bank but no surviving notes are reported. This title was taken in 1909 and we can find only one large size note offered in 50 years. Only a couple of the 10 notes reported appear to be of a higher grade. This note has a small internal tear.  
Fine + (600-1,200)

[www.lynnknight.com](http://www.lynnknight.com)

**BENSON** is the county seat of Swift County. First settled in 1867, it was organized in April 1871. The name was adopted in honor of Ben H. Benson, a local businessman. It was incorporated as a village February 14, 1877, and as a city in 1908. The post office was established in 1870. Early development of Benson was strongly related to the railroad. The first hotel, known as the Emigrant House, was constructed by the railroad company to accommodate railway workers and travelers. In 1876 an addition was made on the hotel and it was renamed the Pacific House. The first school classes were held in the Emigrant House in 1870. Benson is the home of the United States' first biomass powerplant, Fibrominn, which opened in 2007.

### FIRST PUBLIC OFFERING OF TOWN



- 37 **Benson, First NB, M6154 Fr. 624 \$10 1902ND**  
A very attractive example of this one-bank town bank that was chartered in 1902 and closed in 1926 without issuing small size notes. This note appears to be the second finest known and it has excellent purple signatures of F.C. Thornton, President and Herman A. Danelz, Cashier. This is the first public offering of this town, although the census enumerates six notes.  
VF + (3,000-6,000)



**BERTHA** is a city in Todd County, organized January 4, 1878, and incorporated on July 16, 1897. The name commemorates Bertha Ristau, the first white woman settler and wife of John C. Ristau, postmaster, who established the post office. The city developed following the arrival of the railroad, and three blocks were platted on August 25, 1891, by Francis M. and Louisa Riggs.



- 38 **Bertha, First NB, 7373 Fr. 1801-1 \$10 1929T1**  
A one-bank town that has never been publicly offered in large size. Only two appearances in small size, even though there are 10 small notes reported. Signed by F.B. Cooce, President and A.J. Hilpert, Cashier.  
Fine + (1,000-2,000)

**Mail Bids To:**  
**Lyn Knight Currency Auctions**  
P.O. Box 7364  
Overland Park, KS 66207

Please use the enclosed envelope and bid sheet.



**BIG LAKE** is a city in Sherburne County. Located about 40 miles northwest of Minneapolis-St. Paul, the lake for which the town is named was once an important part of the Twin Cities' economy; in the days before modern refrigerators, much of the ice for metropolitan iceboxes was harvested from Big Lake. The city was settled in 1848 and organized in 1858, originally called Humboldt. Humboldt was the county seat until 1867, being succeeded by Elk River, and its name was changed to Big Lake when the railroad was built in 1867. The village was incorporated on December 29, 1898.

### FIRST PUBLIC OFFERING FOR TOWN



- 39 **Big Lake, First NB, M11611 Fr. 607 \$5 1902ND**  
This short-lived bank (1902-1926) is a relatively recent acquisition for the Melamed Collection. As I understand it, both notes were discovered by Don Mark so I assume the Higgins Museum acquired the other. This note, from the only bank in town, is in lovely condition and has well stamped signatures of John M. Haven, President and Charles F. Knapp, Cashier. This is one of my favorites.  
VF + (8,000-16,000)

**BIWABIK** is a city in St. Louis County, in the Duluth metro area on the Mesabi Iron Range. Its name is derived from the Ojibwe word for iron: Biwabiko-nabik-wan. The city was incorporated as a village on November 10, 1892, and reincorporated and separated from the township on April 8, 1909. The post office began in 1893.



- 40 **Biwabik, First NB, 8697 Fr. 652 \$20 1902ND**  
This northern Minnesota location has only six notes reported from its 20 year life, 1907 to 1927. This is the finest known example and it has light purple signatures that we will need to figure out from reference material.  
VF + (1,250-2,500)

### PLEASE NOTE

#### ABSENTEE BIDDING INSTRUCTIONS

Absentee bids can be placed using the following methods.

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24 hours prior to start of live auction bidding.

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**BLACKDUCK** is a city in Beltrami County, established in December 1900. The first settlers came from Crookston, MN because of the great logging potential of the area. The post office was established in 1900 and it was incorporated as a village on May 7, 1901. The city was named for Black Duck Lake; the name derives from the cormorant, which in Ojibwe means "black." The species popularly known by this name is the ring-necked duck, common throughout the state. It had a station of the Northern Pacific Railroad. The main exports were lumber, livestock, produce, potatoes, and butter.

### EVER WANTED A BLACKDUCK?



- 41 **Blackduck, First NB, M9147 Fr. 652 \$20 1902ND**  
Great names are always in the greatest demand among National Bank Note collectors and few in Minnesota have more pizzazz amongst the generalist. This bank is of course the only bank in town. It was in business from 1908 to 1925, issuing 2,617 sheets of notes. This note came from the Marco Biondich Collection in 1998 where it realized \$4,620. It has pen signatures of F.G. Sheldon, President and E.R. Rice, Cashier. The current stats show four notes reported.  
Fine (5,000-10,000)



**BLOOMING PRAIRIE** in Steele County (a small part of the city extends into Dodge County) was originally part of Oak Glen Township. The township was settled in 1856 by John Blythe, who built a log cabin on 160 acres of government land. Additional settlers arrived in 1856 and 1857. The township was renamed Blooming Prairie in January 1873, taking the name of its railway village, which was platted in 1868. The name refers to the abundant flowers of the prairie region, and it has the merit of uniqueness: no other village or post office in the world has adopted this name. The city started as a place of shelter for the section crews and railroad station for the Minnesota Central Railroad. Charles W. Gardner was a merchant and the first postmaster when the post office opened in 1868.



- 42 **Blooming Prairie, First NB, M6775 Fr. 624 \$10 1902ND**  
A one-bank town from Steele County with a neat town name chosen by settlers. There are currently six large notes reported and the bank issued through the small size period. There has only been a single public offering before this appearance and it realized over \$2,000 in 2008. Pen signatures of C.A. Peterson, Vice President and L. O'Toole, Assistant Cashier are prominently readable.  
F/VF (1,500-3,000)



**BLUE EARTH** is the county seat of Faribault County. The name comes from the river, which was given the Dakota name "Mahkota" (meaning Blue Earth) for the blue-black clay found in the riverbanks. The community was first settled in May 1855. The site was laid out by H.P. Carstans and J.B. Wakefield, was incorporated on May 19, 1857, became a village in 1879, and incorporated as a city on April 8, 1899. It had a station of the Chicago, St. Paul, Minneapolis and Omaha Railroad, and its post office began in 1856. Local landmarks include the nation's largest statue of the Green Giant.



- 43 **Blue Earth, First & Farmers NB, 5393 Fr. 1801-1 \$10 1929T1** This is the bank's second title and it's a very pretty example. There are 27 small notes reported but no large size with this title. A nice, well centered note that looks even better than the grade. It's always a popular title, chosen for that fertile southern Minnesota earth.  
VF/XF (750-1,500)



- 44 **Blue Earth, Farmers NB, 7641 Fr. 624 \$10 1902ND** This was the town's second national bank, chartered in 1905 and liquidated in 1930. There appears to be 16 large notes reported but none better than this well-signed and evenly circulated note. Signed by Robert M??, President and H.D. Gaschke, Assistant Cashier.  
VF (750-1,500)

**BOVEY** is a city in Itasca County. The community developed as a logging site almost 20 years before the townsite company platted the city in 1904. It was incorporated as a village July 21, 1904, and separated from the township on November 16, 1921. Erick Johnson opened the first store in 1903, became the first postmaster in 1904, and was later a bank president.

### WET INK TRANSFER ERROR



- 45 **Bovey, First NB, 11054 Fr. 1802-1 \$20 1929T1** No doubt this note was saved because not only does it represent the town, it is also an error with a wet ink transfer on the back clearly showing the tombstone and charter number. This note is not listed in the census of 18 small notes reported but there are not any others from this sheet. This bank, the only bank in town, was chartered in 1917 and this is the best grade recorded from the bank.  
PCGS Ch. Abt. New 58 PPQ (1,000-2,000)

**BRAHAM** is a city in Isanti County, in the Minneapolis-Saint Paul metro area. Braham was named by officers of the Great Northern Railway company. It was incorporated as a village March 5, 1901. It had a station of the Great Northern Railway, and the post office began in 1891. Braham became famous for its pie in the 1930s and 1940s and was declared the Pie Capital of Minnesota by former Governor Rudy Perpich in 1990.

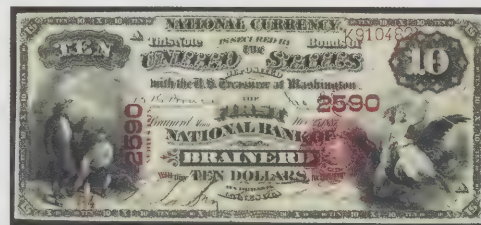
### FIRST PUBLIC OFFERING OF LARGE SIZE



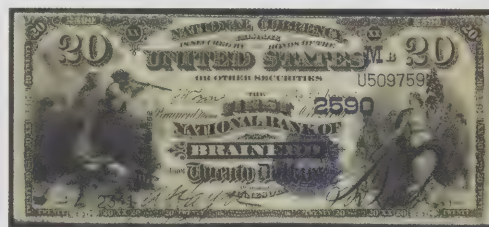
- 46 **Braham, First NB, M7387 Fr. 590 \$5 1902DB** A scarce and evenly circulated note from Isanti County. This bank was chartered in 1904 and issued through to the end of the National Bank Note period in 1935. There are five large notes reported and one seems to be better than the rest, but not this note. The pen signatures require imagination to read or figure out.  
Fine (1,750-2,750)

**BRAINERD** is the county seat of Crow Wing County. The city was named for Ann Eliza Brainerd Smith, author and wife of J. Gregory Smith, first president of the Northern Pacific Railroad Company. The city was founded in 1870 as The Crossing by the railroad company, having been founded as a site for a crossing over the Crow Wing River. The post office was established in 1870. On October 27, 1933, the First National Bank of Brainerd became briefly famous when it was held up by Baby Face Nelson and his gang.

### IMPORTANT \$10 FIRST CHARTER



- 47 **Brainerd, First NB, 2590 Fr. 420 \$10 1875** A beautiful 1875 Series \$10 First Charter from this early northern Minnesota bank. This type just doesn't turn up from Minnesota as most of the banks were later and didn't issue many \$10s. This note carries a date of November 25, 1881, nearly the end of this First Charter period and before Brownbacks became the rage. There are 12 large notes reported but only an 1875 \$5 appears to be similar in quality.  
VF/XF (7,500-10,000)



- 48 **Brainerd, First NB, M2590 Fr. 581 \$20 1882VB** I don't believe this \$20 Valueback is in the census and it's the only \$20 Valueback known from the bank. That's why Richard chose to save both notes, because they are such great types for the state. There are 13 large notes reported. Signed by A.J. Hayes, Cashier. The president's signature is there but undecipherable.  
Fine (1,250-2,500)



**BRANDON** is a city in Douglas County, incorporated on November 22, 1881. First settled in 1860, it was established as a township September 3, 1867, and was then called Chippewa, for the lakes and river of that name, used as a "road of war" by the Ojibwe in their forays to the Dakota country. The post office was named Chippewa Lake, 1861-69, before it was changed to Brandon in honor of Brandon, Vermont, the birthplace of Stephen A. Douglas.

### IF YOU COLLECT NAMES...



- 49 Brandon, First NB, M10862 Fr. 632 \$10 1902ND**  
An excessively rare one-bank town. There are just three notes reported from the bank's short life span from 1916 to 1926. During that period 2,640 sheets of notes were printed. We know that one of the three notes reported is damaged. This example is evenly circulated, without problems and has excellent pen signatures. This note realized \$7,475 when its appearance was made in the fall of 2008.  
**Fine + (7,500-15,000)**

**BRECKENRIDGE** is the county seat of Wilkin County platted in the spring of 1857 and incorporated as a village on May 23, 1857. The community was named after John C. Breckinridge, who was vice president of the United States before swearing allegiance to the confederacy. Early settlement of the city was closely tied to Fort Abercrombie in North Dakota, where the post office was established in Davis County (1858-63), the first in that county. The fort was destroyed by fire in 1872 and reestablished with the coming of railroads to the area; its post office also reestablished in 1873. Breckenridge is located on the Headwaters of the Red River of the North, the longest North-flowing river in the United States, flowing 549 miles to Lake Winnipeg, Canada, and from there to Hudson Bay.



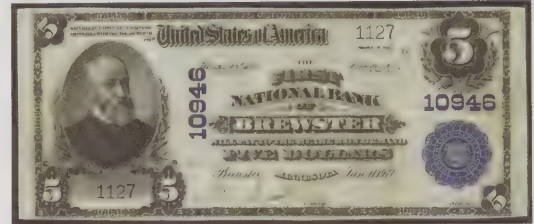
- 50 Breckenridge, First NB, M4644 Fr. 620 \$10 1902DB**  
This is a two-bank town, with this bank being chartered in 1891. There had been just a single appearance in 60 years until now. The note is evenly circulated with pen signatures of the vice president and H.H. Johnson, Cashier. Based on current history I would hate to have to wait for the next one to appear!  
**VF (6,000-12,000)**



- 51 Breckenridge, NB, M6335 Fr. 650 \$20 1902ND**  
This bank was chartered 11 years after the town's first national bank, chartered in 1902 and closed in 1927, along with numerous others in the state. There are only four notes reported on this bank and only a single public offering since 2003. That doesn't leave many opportunities for acquiring this bank. All known notes seem to be of similar quality. The signatures are gone on this example.  
**Fine + (2,500-3,500)**

**BREWSTER**, in Nobles County, was in established in the spring of 1872, but was known for many years as Hersey. It was the first town established in Nobles County by the St. Paul and Sioux City Railroad, and was named after General Samuel F. Hersey, a lumber baron from Maine, and one of the railroad's directors. The first resident was W. R. Bennett, who came to take charge of the railroad station. In 1880, the name of Hersey was changed, briefly to Nobles County Station. Soon thereafter, the community was renamed Brewster - either for the village and township of Brewster in Barnstable County, Mass., or for a director of the Chicago, St. Paul, Minneapolis and Omaha Railroad. The city was incorporated as a village on Dec. 19, 1898.

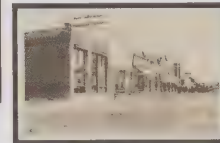
### FIRST LARGE SIZE PUBLIC OFFERING



- 52 Brewster, First NB, 10946 Fr. 606 \$5 1902ND**  
This bank was chartered in 1917 and printed just 2,960 sheets of large size notes. The bank has never been publicly offered before now. This is the finest of the three large notes reported and it has a lightly stamped signature of Adam Banchle, President and a clear cashier's signature that appears to be A.J. Kory. A very rare, well-centered note with excellent color.  
**VF + (6,000-12,000)**



- 53 Brewster, First NB, 10946 Fr. 1800-2 \$5 1929T2**  
This note is one of nine small notes reported and it's also one of two \$5 Type 2s known. This is only the third time a small size note has been offered on this bank.  
**Fine (600-1,200)**



**BRICELYN**, a city in Faribault County, was named for John Brice, a landowner who platted it. It was incorporated on July 15, 1903, and separated from the township on March 30, 1912; the post office began in 1899. The village had a station of the Chicago and North Western Railway.



- 54 Bricelyn, First NB, M6478 Fr. 624 \$10 1902ND**  
This note is a beauty and is the finest known among the eight reported. This bank was in business from 1902 to 1927 and was the only bank in town. Pen signatures of Lars J. Flo, President and E.D. Lund, Cashier. As John Hickman would say, "a real peach".  
**XF (1,250-2,500)**



**BROWERVILLE** is a city in Todd County. Originally settled in 1865, Browerville was named after Jacob V. Brower (1844-1905), who platted it in 1882 when the Sauk Centre branch of the Great Northern Railway was built. He was a prolific writer of the Upper Midwest region and in 1862 he served with Henry Hastings Sibley during wars against the Sioux in Minnesota. After the war he was the first County Auditor and County Attorney for Todd County, Minnesota. The first public school was built in 1898 on land purchased from J.V. Brower for a cost of \$1,500.00; it was a two-story brick building.

### FIRST LARGE NOTE PUBLICLY OFFERED



- 55 **Browerville, First NB, M7227 Fr. 616 \$10 1902DB**  
A rare large size note from this bank that was chartered in 1904 and was the only bank in town. It has just three large notes reported and none have been publicly offered in the last 60 years. Even circulation and great signatures penned in black by J.D. Jones, Vice President and Harry Lee, Cashier in purple. Few will ever get a chance to own this bank in large size.  
**Fine + (5,000-10,000)**

**BROWNS VALLEY** is a city in Traverse County, along the Little Minnesota River between the northern end of Big Stone Lake and the southern end of Lake Traverse. The city was founded in 1866 by Joseph R. Brown. Platted in 1878, it was the first village in the county and the first county seat, being succeeded by Wheaton in 1886. The settlement and post office, established in 1867, were at first called Lake Traverse but were renamed Browns Valley after the death of the founder in 1870. Joseph's son, Samuel J. Brown, was its first postmaster, 1867-78. The city was incorporated as a village on February 23, 1881. It had a station of the Great Northern Railway.

### GREAT NAME LARGE SIZE ONLY



- 56 **Browns Valley, First NB, 7341 Fr. 650 \$20 1902ND**  
This bank issued only large size between 1904 and 1926, with just 2,044 sheets, thus making it a very difficult location to acquire. This example is a beauty and is the second finest of the four notes known. The signature of H.P. Krautkremer, Cashier is signed while stamped for D.L. Quinlan, President. This great title and quality is sure to please.  
**VF + (3,500-7,000)**



**BUFFALO** is the county seat of Wright County. It was platted on December 27, 1856 and incorporated on May 23, 1857. The town of Buffalo is actually named after the carp-like fish that were once abundant in the region rather than the large mammals. Buffalo remained a small town until the mid-1800s when it became a popular resort town for wealthy day-trippers from the Minneapolis-St. Paul metro area. Buffalo remained a popular resort destination from the 1890s until the 1920s. The post office was established in 1856 with Aurasa Ackley as postmaster. By 1918, there were thirty banks in Wright County. The Wright County Bank Scandal of 1925 made statewide headlines. The First National Bank of Buffalo was closed by state bank examiners in October, 1925. In June, 1926 County Attorney Thomas Welch brought charges against the officials of the First National Bank of Buffalo, Big Lake Farmers State Bank, Maple Lake State Bank, and Hanover State Bank. Money had been embezzled from the Maple Lake Bank and the others had helped to cover the missing cash.



- 57 **Buffalo, First NB, 11023 Fr. 658 \$20 1902ND**  
This small community has two national banks. This bank was chartered in 1917 and closed in 1925 after issuing just 2,248 sheets of notes. This is one of just three notes known to have survived. It's evenly circulated and has excellent pen signatures of Harry S.J. Miller, President and B.A. Bonston, Cashier. A rare town that has only been offered once publicly in 60 years. The other bank in town issued only small size notes.  
**Fine (5,000-10,000)**



- 58 **Buffalo, NB, 12959 Fr. 1801-2 \$10 1929T2**  
This bank, chartered in 1926, was the town's second national bank but it issued no large size. This example is evenly circulated with slight roughness on the top. Always a popular name! There are 115 notes reported on the bank.  
**FVF (750-1,500)**

**CALEDONIA** is the county seat of Houston County. Its post office began in 1855; the railroad was built through in 1879. It was incorporated by a legislative act, February 25, 1870, and reincorporated on April 8, 1889. Extensive clay deposits nearby were utilized in making bricks, creating an early industry. The community was platted and named in 1854-55 by Samuel McPhail; Caledonia was the ancient Roman name of Scotland. Caledonia is known as the "Wild Turkey Capital of Minnesota". Notable natives include Dave Kunst, the first person to walk around the Earth.



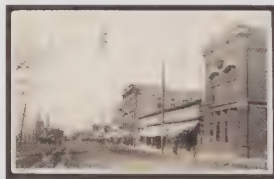
- 59 **Caledonia, First NB, 7508 Fr. 598 \$5 1902ND**  
As were most banks in the state, this was a one-bank town with the bank being chartered in 1904. There are only six large notes reported and three public offerings in more than half a century. A pleasing circ note with good signatures.  
**VF + (1,250-2,500)**



**CAMBRIDGE** is a city in Isanti County, located along the Rum River. It was named by settlers after the city in Maine. Cambridge is notable for having the highest percentage of Swedish Americans of any city in the United States with a population of over 5,000 people. The old city of Cambridge was located a mile and one half south of the present city, platted in 1856 by John Owens, a St. Paul newspaperman, and R. F. Slaughter, a St. Paul real estate developer. The post office was established in 1856. The new Cambridge was started when Jedediah Kimball of Maine built a boardinghouse in 1859, and most of the townsite had moved there by 1869. It was incorporated as a village February 26, 1876. The Great Northern Railway came through in 1899.



- 60 **Cambridge, First NB, M7428 Fr. 624 \$10 1902ND**  
This note is dirtier than most in the Melamed Collection but it has great pen signatures of Hans Engberg, President and A.E. Engberg, Cashier. Even the best of the group appears to be VF. This bank was chartered in 1904 and closed in 1933.  
**Fine (600-1,200)**



**CAMPBELL** is a city in Wilkin County, founded in 1871 and incorporated as a village on January 28, 1899. The community was named by the St. Paul and Pacific Railroad company. This Scottish name is borne by counties in 5 states and by villages of 14 states. The city was a farm community on the stage route to Fergus Falls but developed as a railroad village; the post office was established in 1873.

### FINEST KNOWN



- 61 **Campbell, First NB, M6259 Fr. 613 \$10 1902RS**  
This note was unique when this example was discovered in 2001 after turning up at a flea market in the South. When sold it realized \$21,540 after an intense bidding war. Eight years later a significantly lower grade Red Seal was discovered, bringing the number known to three. This is the finest example known by far of this highly regarded bank. It was the town's only national bank and was in business from 1902 to 1929. Signed by J.W. Gray, Vice President and D.C. Smutz, Cashier.  
**VF + (12,500-25,000)**

**CANBY** is a city in Yellow Medicine County, named after Edward Canby, a General in the United States Army. Canby was platted in the summer of 1876, three years after the building of the line of the Chicago and North Western Railway. It was incorporated as a village in January 27, 1879, and as a city March 1, 1905. The city was established on land owned by John Swenson, who arrived in 1872, had a store and trading post, and was the first postmaster in 1874.



- 62 **Canby, First NB, M6366 Fr. 616 \$10 1902DB**  
The first of two banks in town, this one was chartered in 1902 and closed in 1929, but did issue small size. This is a peachy, well-centered note with excellent paper quality. Excellent signatures of B. Nelson, President and J. Evanston, Cashier. This is the finest quality note on the bank.  
**XF/AU (1,000-2,000)**



- 63 **Canby, National Citizens Bank, 7427 Fr. 624 \$10 1902ND**  
A sharp, evenly circulated note from the town's second national bank which was chartered in the fall of 1904 and lasted through the issuing period. The note is one of nine large notes reported on the bank and among the best available. The pen signatures are there but undecipherable.  
**Fine (600-1,200)**

**CANNON FALLS** is a city in Goodhue County. Settled in 1854 and organized in 1858, the community derived its name from the falls of the Cannon River, as it was named by Zebulon Pike in 1806. The post office was first called Cannon River Falls, 1855-89; it had a station of the Chicago Great Western Railroad.

The first Minnesota Volunteers, under the leadership of Colonel William Colvill, are credited by many Civil War Historians with saving the Battle of Gettysburg. This local hero and his wife Elizabeth are buried in the Cannon Falls Cemetery. A statue and monument were placed at the site in 1909 and President Calvin Coolidge journeyed to Cannon Falls for the 1928 dedication.

### FIRST PUBLIC OFFERING IN LARGE SIZE



- 64 **Cannon Falls, Farmers & Merchants NB, M6704 Fr. 624 \$10 1902ND**  
Oh my gosh, this note is such an amazing peach! It's bright and fresh with light folds and blue pen signatures of J.W. Sleyan, Vice President and F.E. Holmes, Cashier. A super town name as well. Definitely the finest of the three known notes from this bank that was in business from 1903 to 1925. This bank has never been publicly offered in large size until now.  
**XF (7,500-15,000)**





- 65 **Cannon Falls, First NB, 13713 Fr. 1802-2 \$20 1929T2** This bank was chartered in 1933 and issued only small size notes. There are 155 notes reported but only a few are similar in quality to this beauty. Great names are always good property.  
XF (500-1,000)



*CARLTON is the county seat of Carlton County. In 1870 the Northern Pacific Railroad decided to finish a stretch of track that would link Duluth to St. Paul.*

*The place was soon known as "Northern Pacific Junction," being at the junction of that line with the older Lake Superior and Mississippi line. The city began as a lumbering community, with power supplied by the St. Louis River and Otter Creek for a mill. In 1881 this settlement was incorporated as "Carlton". The city and county take their name from State Senator Ruben Carlton, one of the first settlers of Fond du Lac. He came to Fond du Lac in 1847 as a farmer and blacksmith for the Ojibwe and was a member of the first state senate, 1858.*

#### FIRST PUBLIC OFFERING IN LARGE SIZE

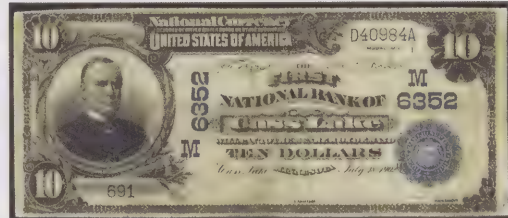


- 66 **Carlton, First NB, M6973 Fr. 624 \$10 1902ND** This is a one-bank town with the bank being chartered in 1903; they issued through the issuing period, ending in 1935. There is only a single serial #1 in the census but this one is different. There were only 2,382 sheets of large notes printed. This note has a good look with beautiful pen signatures of J.F. Hynes, President and H.R. Larson, Assistant Cashier. There have been four small size notes offered, but no large size.  
Fine + (7,500-15,000)



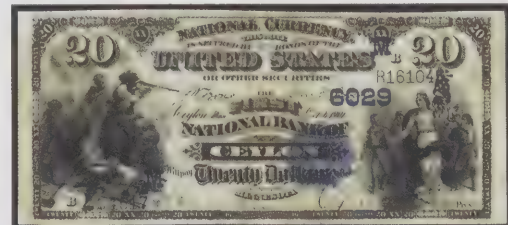
- 67 **Carlton, First NB, 6973 Fr. 1801-1 \$10 1929T1** This small size note must have been saved after the large note was acquired. It's evenly circulated and one of twelve small notes reported.  
VF (500-1,000)

*CASS LAKE, a city in Pike Bay Township, received its name from the adjoining lake, which was named in honor of Gen. Lewis Cass, governor of the Michigan territory and U.S. secretary of state. Originally, the lake was called Red Cedar Lake, after the trees growing on Cedar Island. Established in 1898, the city was a fast-growing tourist area because of its proximity to Cass Lake, Pike Bay, and the numerous other lakes of the area; it had ten hotels by 1920 and a station of the Great Northern Railway. Cass Lake was once the largest rail center in northern Minnesota for the Great Northern Railway. Most of its residents were employed in the chief industry of lumbering. The post office was named Tuller in 1898, changing to Cass Lake in 1899. Cass Lake is on the western edge of the Leech Lake Indian Reservation. The Chippewa National Forest Headquarters Building located in Cass Lake The Chippewa Forest was the first National Forest established east of the Mississippi River in 1908. The largest population of breeding Bald Eagles in the lower 48 states are located here.*



- 68 **Cass Lake, First NB, M6352 Fr. 616 \$10 1902DB** A well used example from this one-bank town. The bank is still in business but the title changed in 2006 to Western National Bank of Cass Lake. There has only been a single appearance of a note from this bank and it was 20 years ago. There are only five serial numbers recorded for this bank that opened in 1902. Weak and barely visible signatures of J. Neils, President and H.N. Harding, Cashier.  
Fine (1,500-3,000)

*CEYLON is a city in Martin County, named for the island country. In 1856 the Calvin Tuttle family were the first settlers to enter the area. It was incorporated as a village October 22, 1900; it developed when the Minnesota and International Railway came through in 1898. The railroad named it Tenhassen; however, that name was already in use, so a group of men sitting in the local general store suggested Ceylon for the boxes of Ceylon tea in the store. The post office began in 1899.*



- 69 **Ceylon, First NB, M6029 Fr. 555 \$20 1882DB** This bank was chartered in 1901, just in time to issue 1882 Datebacks, which this is. There are nine large notes reported and this will be only the fourth public offering. It's a nice looking note, better than most of the nine reported. Signatures are there but not decipherable.  
VF + (1,500-3,000)





**CHASKA** is the county seat of Carver County. This was the name generally given in a Dakota family to the first-born child of a son, as Winona was the general name of a first-born daughter. In the early 1800s, Jean-Baptiste Faribault established a trading post in Chaska. The earliest permanent settlers came in 1853; the village was founded in June 1854 by the "Shaska" Company. The post office was established in 1854 in Hennepin County and transferred to Carver County in 1855. One of its first industries was the manufacture of brick.



- 70 **Chaska, First NB, 8378 Fr. 652 \$20 1902ND**  
A spectacular looking note from a one-bank town that has 13 large notes reported. All but one are of a lower grade than this peach. I think this is one of the most attractive notes in the collection. Great pen signatures of C.H. Klein, President and Chas. Degen, Cashier.  
**VF/XF (1,000-2,000)**

**CHATFIELD** is a city in Fillmore and Olmsted Counties; the city's area is split almost equally between the two counties. Known as "The Gateway to Bluff Country," it was the original Fillmore County seat. Chatfield was settled in 1853, organized in 1858, and named in honor of Judge Andrew Gould Chatfield, who presided at the first court held at Winona, June 27, 1853. In 1856 the Federal Land office was moved there, where it remained for several years. The post office began in 1854.



- 71 **Chatfield, First NB, 6608 Fr. 1802-1 \$20 1929T1**  
This bank, the only one in town, was chartered in 1903. This lovely example is one of 28 small notes reported, and it's apparently one of the best in the census as no UNCs are listed.  
**VF + (300-600)**

**CHISHOLM** is a city in St. Louis County in the Duluth metro area. The Chippewa called the area "meebeega"; it is roughly translated to mean "rough earth". A mining town, the area was first explored in 1892 by E.J. Longyear, inventor of the diamond drill, and for whom the lake in town is named. The community was named for Archibald Chisholm, who founded the Chisholm mine in Hibbing. He was born in Alexandria, Ontario, moved in 1894 to Hibbing, where he was a bank cashier and real estate dealer. Chisholm was incorporated July 23, 1901, and destroyed by fire Sept. 5, 1908, but was soon rebuilt. The post office was established in 1901.



- 72 **Chisholm, First NB, M7647 Fr. 613 \$10 1902RS**  
A true peach from this one-bank town in St. Louis County. Chartered in 1905 and issued notes until the end of the National Bank Note issuing period in 1935. There are 25 large notes reported but it is doubtful that any will be lovelier than this delightful Red Seal that has exquisite color and page. It's also signed by A.M. Chisholm, President and G.L. Train, Cashier.  
**PCGS Ch. Abt. New 58 PPQ (3,500-7,000)**

**CLEARBROOK** is a city in Clearwater County and took its name from the brook there. It began in 1907 as a community named Shanty Town, with a creamery, a blacksmith, a school, a store, and tent residences. The village of Clearbrook developed in 1910 when the Minneapolis, St. Paul and Sault Ste. Marie Railroad (Soo Line) came, absorbing the Shanty Town site. The post office was established in 1901 and named Olberg. The name changed to Clearbrook in 1910 and it was incorporated as a village on June 15, 1918.

### FIRST LARGE NOTE PUBLICLY OFFERED



- 73 **Clearbrook, First NB, M11392 Fr. 632 \$10 1902ND**  
This is an exceptionally rare bank and of course it was the community's only national bank. It was only in existence from 1916 to 1926 and printed just 2,088 sheets of notes. This is the third serial number reported and it's a nice looking note that has a clearly penned signature of the cashier but the president's is missing. There has never been another note publicly offered from this town.  
**F/VF (7,500-15,000)**

**CLOQUET** is a city in Carlton County located on the St. Louis River. Cloquet started in the form of several little settlements clustered around three early sawmills: Shaw Town, Nelson Town, and later Johnson Town. The frontier site was platted in 1883, and in the following year, the three settlements were incorporated into the village of Cloquet. The settlement took its name from the most notable landmark in the region, Knife Falls, where the water flowed over sharp slate rocks that cut the moccasins of the voyagers. The 1918 Cloquet fire was a massive fire in northern Minnesota in October 1918 caused by sparks on the local railroads and dry conditions. It was the worst natural disaster in Minnesota history in terms of the number of lives lost in a single day. In total, 453 lives were lost, 52,000 people were injured or displaced and 38 communities were destroyed. Cloquet is home to the R.W. Lindholm Service Station, the only gas station designed by architect Frank Lloyd Wright.

### RARE \$20 VALUEBACK



- 74 **Cloquet, First NB, M5405 Fr. 581 \$20 1882VB**  
Because this bank was chartered in 1900 it started with Brownbacks and continued with Datebacks and Valuebacks before issuing the 1902 Series, or even later, small size notes. This is one of two \$20 Valuebacks in existence and it appears to be the finest known on the bank. It's an impressive, well-centered, pen signed note by Vice President, C.L. Dixon and a cashier's signature we can't even guess at.  
**XF + (2,500-5,000)**





- 75 **Cloquet, First NB, 5405 Fr. 633 \$10 1902ND**  
A second note that was saved from this bank because it was so pretty, but it has a stain near the excellent pen signatures of C.L. Dixon, Vice President and A. Campbell, Assistant Cashier. One of eight \$10s reported.  
XF (350-700)

*COKATO is a city in Wright County, incorporated February 16, 1878. The first permanent settler, Josiah P. Mooers came to Minnesota in 1852 and settled here in 1856. The post office was called Mooers Prairie, 1862-78, with Mooers postmaster; the name was changed to Cokato in 1878. The name Cokato is a Dakota language word. Roughly translated from co-ka-ta, it means "in the middle of" or "in the midst of"; the area was once the geographic center of a region called The Big Woods.*

### #1 1902 COKATO, MN



- 76 **Cokato, First NB, 12395 Fr. 609 \$5 1902ND #1**  
A scarce, one-bank town with a bank that was chartered in 1923, and it's still in business. Only 1,882 sheets of notes were printed in large size and all were \$5s. There are only five large note recorded and three, including this note, have had appearances. This nice looking serial #1 was offered by Kagin's in 1977. The note is pen signed by Gustat Moody, President and the cashier's I can't decipher. It's quite clear and could possibly be J.C. Harry(?). I'll bet someone tells me.  
VF + (4,000-8,000)

*COLD SPRING is a city in Stearns County. It was platted in the fall of 1856 and incorporated as a village on June 26, 1889. The post office was established in 1857 as Cold Spring City and changed to the present name in 1889. The community was named for the abundance of natural mineral springs in the area. The city was thrust in the national spotlight on September 24, 2003 when then 15-year-old Jason McLaughlin shot and killed two classmates in the Rocori High School shooting.*



- 77 **Cold Spring, First NB, M8051 Fr. 617 \$10 1902DB**  
This rare bank was the only bank in town and was chartered in 1906. I believe family members of the signers are still involved with this bank. This is the first large size I have handled and it's a lovely note with blue pen signatures of Anton Muggli, President and Fred Stern, Cashier. This will be only the third offering of a large note in 60 years. Minnesota has so many great names.  
VF/XF (1,500-3,000)

*COLERAINE is a city in Itasca County named by John C. Greenway after Thomas F. Cole, the president of the Oliver Mining Company. The city was developed in 1904 as an Oliver Mining Company town (Oliver Mining Company later became part of U.S. Steel Corporation). The city is located one mile from Bovey and was designed basically as a residential community; the company-controlled administration screened potential residents. The post office was established in 1906; it incorporated as a village on April 20, 1909.*

### LOVELY RED SEAL



- 78 **Coleraine, First NB, M8322 Fr. 589 \$5 1902RS**  
A scarce, one-bank town who's bank was chartered in 1906, with Red Seals being the first to be printed. This note is fresh and pretty with excellent pen signatures. There are seven large notes reported, with three being Red Seals. This is the first one to have a public appearance.  
VF/XF (2,500-5,000)



*COTTONWOOD is a city in Lyon County. Platted in July 1888, it received its name from the adjacent lake, which has cottonwood trees on its shore. The city was first settled about 1871 and was incorporated as a village January 12, 1892. The mail was first received at Vineland, Yellow Medicine County starting in 1873, where Ole S. Reishus was postmaster on his homestead; when Reishus moved to the Cottonwood site in 1888, the post office also moved and changed its name.*



- 79 **Cottonwood, First NB, M6584 Fr. 624 \$10 1902ND**  
This scarce bank, the only one in town, was chartered in 1903 and liquidated in 1930. The only two notes that have been publicly offered have been large size. This note, with excellent pen signatures of J.H. Catlin, President and R.J. Gibb, Assistant Cashier, is most likely the finest known.  
VF + (1,000-2,000)

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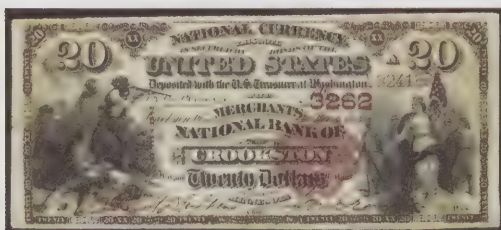
**CROOKSTON** is the county seat of Polk County. The present day site of Crookston first saw settlement by non-Indian people around 1872; it was the site of a federal land office by 1876. The town was incorporated on April 1, 1879 as Queen City. The name Crookston was chosen to honor Colonel William Crooks, who was the chief engineer in locating the first railroad there, then known as the St. Paul and Pacific Railroad. The present day name was reportedly chosen by means of a coin toss (the other option was Davis). At one point, eight different railroad lines reached Crookston and the town became a center of commerce and manufacturing.



- 80 **Crookston, First NB, M2567 Fr. 574 \$5 1882VB**  
This is the earlier of the town's two national banks. It was chartered in 1881 so it issued Valuebacks, which are a seldom offered design. The purple stamped signatures of H.L. Marsh, President and S.A. Erickson, Cashier are clear. The grade of this note is in the middle of the pack as there are only a couple of high grade Blue Seals recorded.  
Fine + (500-1,000)



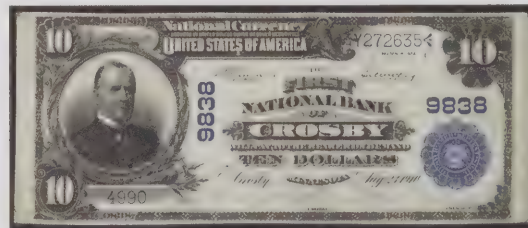
- 81 **Crookston, First NB, 2567 Fr. 634 \$10 1902ND**  
A second example from this early bank and it's an attractive Blue Seal. One of 13 notes reported for the type. The stamped signatures are rather light.  
VF + (500-1,000)



- 82 **Crookston, Merchants NB, 3262 Fr. 494 \$20 1882BB**  
This was the town's second national bank. It was chartered in 1884 and placed into receivership in 1924, naturally issuing only large size notes. There are 10 notes reported, but only two Brownbacks, this note and a \$5 in a lower grade. This example has nice centering and excellent color in addition to the pen signatures of John Cromb, President and A.D. Stevens, Cashier.  
VF (2,000-4,000)



**CROSBY** is a city in Crow Wing County named in honor of George H. Crosby of Duluth, manager of iron mines. It was platted and registered on October 5, 1909 and incorporated in 1910; the post office also began in 1910. Crosby was the location of the worst mining disaster in Minnesota, the Milford Mine disaster. On February 5, 1924, a new tunnel was blasted too close to nearby Foley Lake, and water rushed in, killing 41 miners. Crosby became the first city in the United States to have a Communist mayor when in 1932 the voters elected Karl Emil Nygard.



- 83 **Crosby, First NB, 9838 Fr. 627 \$10 1902ND**  
A scarce one-bank town with the bank being chartered in 1910 and issuing through 1935. This is a lovely circ note with good color and softly stamped signatures of I. Hazlett, President and A.C. McAully (possibly), Cashier. There are six large notes reported but one has been on eBay twice. This note is likely the best of the group.  
VF + (1,500-3,000)



**DAWSON** is a city in Lac qui Parle County. A railway city, it was platted in 1884 and incorporated as a village on November 12, 1884. The community was named in honor of William Dawson, a banker of St. Paul, who was one of the proprietors of the site. The post office began in 1884 with Charles J. Coghlan, postmaster and newspaper publisher. The town is known for the gnomes located throughout the community.



- 84 **Dawson, First NB, M6321 Fr. 624 \$10 1902ND**  
A beautiful Blue Seal from this two-bank town. This bank was chartered in 1902 and placed into receivership in 1931. There are 10 large notes reported and based on grades none will be prettier than this pen-signed note with the signatures of Chas. O. Hill, President and Peter Bergh, Cashier. The later bank issued only small size.  
VF + (750-1,500)



- 85 **Dawson, Northwestern MB, 13564 Fr. 1801-1 \$10 1929T1**  
This bank opened shortly after the First National Bank closed. There are nine small notes reported with only two appearances.  
Fine (350-700)



*DEER CREEK is a city in Otter Tail County. It was organized July 1, 1873, platted in May 1882, and incorporated December 28, 1899. The community was named for the creek flowing through the east part of the township. The post office began in 1879; the early site had a brick factory, a creamery, an elevator, a flour mill, a blacksmith, and a station of the Northern Pacific Railroad. It is in the Fergus Falls metro area.*

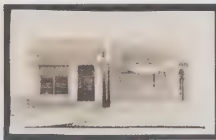
### FIRST LARGE SIZE PUBLICLY OFFERED



- 86 **Deer Creek, First NB, 7268 Fr. 624 \$10 1902ND**  
This is a great name for a town and it's on a lovely, high-grade note. Stamped purple signatures of A.P. Johnson, President, the cashier's signature is a bit faded. This bank was in business from 1904 to 1929. There are three large notes reported but no public appearances.  
VF + (7,500-15,000)



- 87 **Deer Creek, First NB, 13303 Fr. 1800-1 \$5 1929T1**  
This bank changed the old name from "of" to "in" within the title. Nine small notes have been recorded but only one has ever been publicly offered in 60 years. There is a bit of dirt on the back of this example.  
VF + (500-1,000)

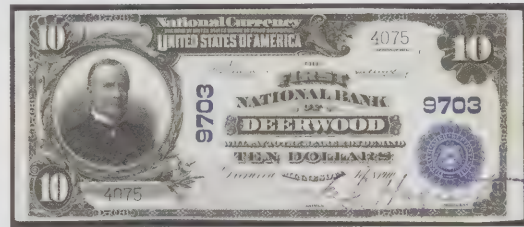


*DEER RIVER is a city in Itasca County. It organized as a village on November 23, 1891 and incorporated on January 10, 1898. It was first called Itasca City when a trading post was established there by Frank Vance. The post office began in 1893. The city was developed as a logging community. Much of the original village burned in an 1897 forest fire. Deer River is home to the world's largest Wild Rice Festival.*



- 88 **Deer River, First NB, M9131 Fr. 626 \$10 1902ND**  
A rare bank, the only one in town, that was in business from 1908 on. There are four large notes reported. Only one has been publicly offered and that VG realized \$2,875 for a lower grade. The note has excellent red signatures of F.P. Sheldon, President and M.E. Tellin, Cashier.  
Fine (2,500-5,000)

*DEERWOOD is a city in Crow Wing County platted on February 1, 1892 and incorporated as a village on October 8, 1909. It was at first called Withington, after the wife of one of the railway officials and was renamed for the plentiful deer in its woods. This change was made to avoid confusion with Worthington, in Nobles County. The village had a station of the Northern Pacific, and the post office was established in 1882.*



- 89 **Deerwood, First NB, 9703 Fr. 627 \$10 1902ND**  
This one-bank town bank was chartered in 1910 and it issued notes through small size. There are nine large notes reported and just six offerings in 60 years. This is a well-stamped beauty with excellent signatures of I. Hazlett, President and F.W. Schwanke, Cashier in purple.  
VF/XF (1,250-2,500)

*DELANO is a city in Wright County in the Minneapolis-Saint Paul metro area. Platted in 1868 and incorporated February 11, 1876, it was at first called Crow River but was renamed in honor of Francis Roach Delano. He came to Minnesota in 1853 and engaged in lumbering in the St. Croix valley; was the first warden of the Minnesota State Prison. In 1875 he was a representative in the legislature.*



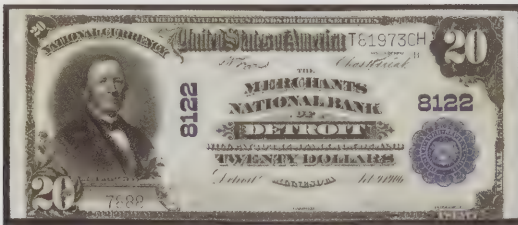
- 90 **Delano, First NB, M9903 Fr. 627 \$10 1902ND**  
This one-bank town had a national bank for only 15 years, from 1910 to 1925 and it issued 1,457 sheets. Somehow five notes have survived. There has only been a single appearance of an AG some 15 years ago. This note is a pleasing Fine + with great pen signatures of Adam Horsch, Vice President and C.J. Lohmiller, Cashier. The centering and color are pleasing as well. It's really surprising that five notes survived with these stats.  
Fine + (2,000-4,000)

*DETROIT, in Becker County. Settled in 1868 and organized July 29, 1871, it derived its name from Detroit Lake. The lake had been named by a French traveler who was a Catholic missionary; Having camped for a night on the north shore of the lake in full view of the long bar that stretches nearly across it and leaves a strait (detroit, in French) between its two parts. The Ojibwe name of this lake refers also to its strait, being translated as "the lake in which there is crossing on the sandy place."*



- 91 **Detroit, First NB, M3426 Fr. 617 \$10 1902BD**  
This was the earliest of the three banks with similar names. This bank was chartered in 1885 and placed into receivership in 1926. There are nine notes recorded from this bank and three different notes have been offered five times in 60 years, but all since 2000. The Melamed note is a pleasing Blue Seal with excellent pen signatures of S.V. Weiser, President and L.F. Bullis, Cashier.  
Fine + (600-1,200)





- 92 **Detroit, Merchants NB, 8122 Fr. 651 \$20 1902ND**  
A great looking note with the town's second national bank title. It was chartered in 1906 and closed in 1925. There are 10 notes reported with just three publicly offered. Excellent stamped signatures of J.J. Wade, President and Wm. Espersals, Cashier. Definitely a pleasing note even though the bottom has no extra margin. This could easily be the finest out there.  
VF + (750-1,500)

*DETROIT LAKES, the county seat of Becker County, was founded by Colonel George Johnston in 1871. The city grew quickly with the construction of the Northern Pacific Railroad. It was organized in 1871 and incorporated as a village in 1880. The post office was called Detroit City (1871-1906) and Detroit (1906-26) before changing to its present name in 1926. Detroit Lakes is a regional summer and winter recreation destination, attracting large amounts of tourists and seasonal residents. Its economy is fueled by seasonal population increases, with tourism being the area's chief industry along with agriculture.*



- 93 **Detroit Lakes, Becker County NB, 13075 Fr. 1802-2 \$20 1929T2** This bank was chartered in 1927 and I'm surprised that no better example exists. This note has tape holding the left piece on. There are 28 small notes reported.  
F/VF (200-400)

*DODGE CENTER is a city in Dodge County founded in 1866. It was platted in July 1869 and incorporated February 29, 1872. The community was named for its location in the county. The post office was established in 1867. The first passenger train arrived in 1866; it had a station of the Chicago Great Western Railroad. The Dodge Center Fire Department was founded in 1902 and obtained its first motorized fire truck in 1931.*

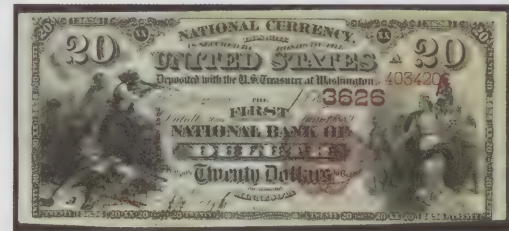


- 94 **Dodge Center, Farmers NB, M6623 Fr. 642 \$20 1902DB** This town was the home to two national banks that were chartered less than a month apart. There have been just two public offerings, the last by me in 2006 where a VF realized \$6,900. This example has great pen signatures of M.D. Williams, President and H.R. Whitney, Cashier. This bank was chartered on February 4, 1903 and closed on December 9, 1924.  
Ch. AU (4,000-8,000)



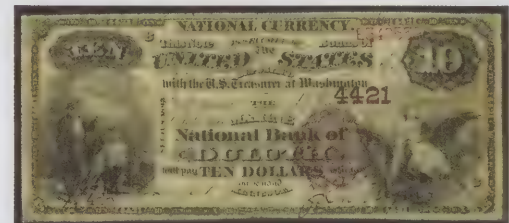
- 95 **Dodge Center, First NB, M6682 Fr. 642 \$20 1902DB** This note has a date 19 days after the other bank. It opened on February 23, 1903 and was liquidated on March 24, 1923, possibly reflecting the expiration of the charter. Only two notes have been publicly offered, the last being a VF that brought \$3,737 in 2008. The note is even circulated with a small spot on back. Clear signatures of J.W. Cooper, President and C.M. Cooper, Cashier. There are seven notes reported on the bank.  
F/VF (3,000-6,000)

*DULUTH is the county seat of St. Louis County. The Atlantic Ocean's westernmost deep-water port, Duluth is linked to the Atlantic Ocean 2,300 miles away via the Great Lakes, Erie Canal and Saint Lawrence Seaway passages. Duluth forms a metropolitan area with Superior, Wisconsin. Called the Twin Ports, these two cities share the Duluth-Superior Harbor and together are the world's largest inland port. First settled in 1850-51, Duluth was platted and named in 1856 and incorporated as a town May 19, 1857. The city is named for Daniel Greysolon, Sieur du Luth, the first known European explorer of the area. Well-known residents have included musician Bob Dylan.*



- 96 **Duluth, First NB, 3626 Fr. 498 \$20 1882BB** A sharp example of the early days of this bank, chartered in 1887, and this is the third title, taken in 1889. There are 56 large notes reported with four being \$20 Brownbacks. This is a great looking note with good signatures and big margins. This collection doesn't have many nice Brownbacks.  
VF + (1,000-2,000)

### UNIQUE DULUTH BANK



- 97 **Duluth, Marine NB, 4421 Fr. 484 \$10 1882BB** No one will be surprised that this note is unique. The bank was chartered in 1890 and closed six years later after issuing 2,109 sheets of \$10-10-10-20 Brownbacks. In 1917 there showed only \$750 outstanding. It has clear pen signatures, and although the note is Fine it's well-used but problem-free. Duluth had 13 national banks, three are unknown and two have a single note known.  
Fine (7,500-15,000)





- 98 **Duluth, City NB, M6520 Fr. 624 \$10 1902ND**  
This bank was chartered in 1902 and has 67 large notes reported. This example has printed signatures of R.M. Sellwood, President and H.S. Macgregor, Cashier.  
VF (250-500)



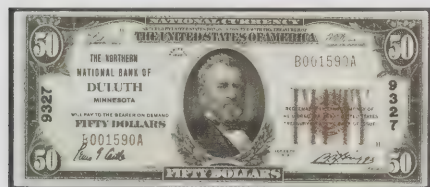
- 103 **Duluth, NB, M12140 Fr. 635 \$10 1902ND**  
A late chartered Blue Seal from a bank that was chartered in 1922, with only 13 large notes reported. Rubber stamped signatures of J.J. Elzund, President and F.H. Barnesby, Cashier.  
VF + (300-600)



- 99 **Duluth, Northern NB, 9327 Fr. 652 \$20 1902ND**  
An evenly circulated note with stamped signatures from this bank that was chartered in 1909 and was still issuing through 1935. Records show 44 large notes reported.  
Fine + (200-400)



- 104 **Duluth, Pioneer NB, 13078 Fr. 609 \$5 1902ND**  
A sharp note from this late chartered bank (5/19/1927). It's one of only eight serial numbers known to have survived. This note has purple rubber-stamped signatures that are not strong.  
VF + (400-800)



- 100 **Duluth, Northern NB, 9327 Fr. 1803-1 \$50 1929T1**  
A lovely, high grade small size note, one of just over 100 recorded. This is a nice, high-grade \$50.  
Ch. AU (200-400)



- 105 **Duluth, Western NB, 13116 Fr. 635 \$10 1902ND**  
A tough, late chartered bank, the last of 13 various institutions over 75 years. This bank was chartered in August 1927 and has five large notes reported. Probably cut by those crazy machines because it's off a bit. Printed signatures of Alfred Hoel, President and D.C. Wakeman, Cashier.  
VF/XF (1,000-2,000)



- 101 **Duluth, American Exchange NB, 9374 Fr. 626 \$10 1902ND**  
This bank was in business from 1909 to 1929 and has 57 large notes reported. This note is in excellent condition and has clearly printed signatures of Isaac S. Moore, President and W. Gordon Hegardt, Cashier.  
VF/XF (350-700)



- 102 **Duluth, Minnesota NB, 11810 Fr. 1801-1 \$10 1929T1**  
This bank was chartered in 1920 and I believe the name is still in use. It's a beauty and is one of 133 small notes reported.  
Ch. AU (200-400)



- 106 **Dunnell, First NB, M6738 Fr. 624 \$10 1902ND**  
A rare one-bank town from south-central Minnesota that has only five large notes reported. This is a nice looking, evenly circulated example with great pen signatures of H.C. Stadl, Vice President and Clarence Wenberg, Assistant Cashier. Just 3,400 sheets were printed after opening in 1903.  
F/VF (1,000-2,000)

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**EAGLE BEND** is a city in Todd County. First settled in the early 1880s, the town received its name from its location at a notable bend of Eagle Creek. The townsite was purchased by a railroad executive, Benjamin F. Abbott, who wished to change the name of the town to Abbottsville, however the evocative name of Eagle Bend was retained. The post office was established in 1882 and the village was incorporated on January 21, 1890.

### GREAT TOWN NAME



- 107 **Eagle Bend, First NB, M6266 Fr. 616 \$10 1902DB**  
This is a very popular town name from Todd County. The bank was in business from 1902 to 1935. Only one large size has been publicly offered, in 2005, bringing \$3,910 and it was a similar grade. Excellent stamped signature of the president, while the cashier's was penned. This should be equal to the best of the Blue Seals.  
VF (2,500-3,500)



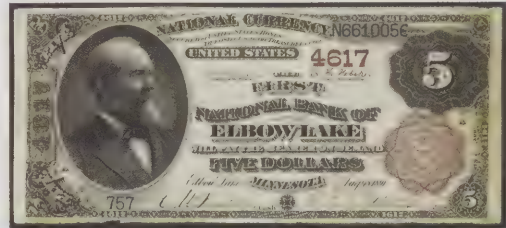
**EAST GRAND FORKS** is a city in Polk County, located along the eastern bank of the Red River, directly across from the larger city of Grand Forks, North Dakota. The city began after the Civil War as a trading center and stopping-off place for Red River cart teamsters going between St. Paul and Winnipeg; the St. Paul, Minneapolis and Manitoba Railroad came in 1880. The city was first known as Nashville when the post office opened in 1874, for William C. Nash, fur trader and government mail carrier between Abercrombie and Pembina. The name changed to East Grand Forks in 1883 and incorporated as a city March 7, 1887.



- 108 **East Grand Forks, First NB, M4638 Fr. 628 \$10 1902ND**  
This one-bank town bank issued only large size from 1891 to 1927 and there are 11 notes reported. This one has great body and paper quality as well as a clearly penned signature of J.R. Johnson, President and a lightly stamped signature of the cashier that is barely visible.  
VF + (1,250-1,750)

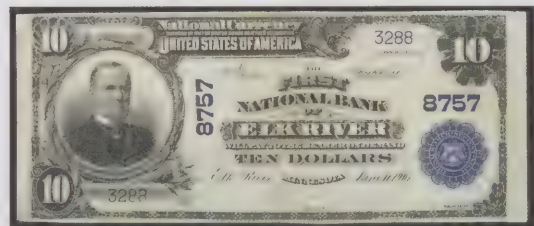
**ELBOW LAKE** is the county seat of Grant County. The community received its name from the adjacent lake, shaped like an arm bent at the elbow. Elbow Lake village was chosen in 1874 to be the county seat. It was platted October 28, 1886, and was organized September 2, 1887. The first commercial building was erected in 1884, a boardinghouse and saloon called the Elbow Lake House. The village had a station serving several railroad lines; the first post office began operation in 1873, with Henry F. Sanford postmaster. A second post office began in 1883.

### IMPRESSIVE \$5 BROWNBACK



- 109 **Elbow Lake, First NB, 4617 Fr. 472 \$5 1882BB**  
This beauty came through me in 1998 when it realized \$4,070. It certainly represents one of the finest notes on this bank with its excellent tombstone and pen signatures of W.K. Barnes, President and C.W. Russell, Cashier. This bank started in 1891 and lasted through the National Bank Note era.  
XF/AU (4,000-6,000)

**ELK RIVER** is the county seat of Sherburne County, at the confluence of the Mississippi and Elk Rivers. Zebulon Pike named the Elk River after the herds of animals he saw. David Faribault built a trading post in the area in 1846. In 1851, Ard Godfrey, a native of Orono, Maine, built a dam and a sawmill, the dam creating the first lobe of Lake Orono. In 1855 the area by the dam was platted as the town of Orono (known as Upper Town). The first post office, 1851-67, was established in Orono; the second post office was at Elk River Station, platted in 1865, which became Elk River. The county seat was moved in 1867 to Elk River, then known, in distinction from Orono, as "the Lower Town." Orono and Elk River were incorporated in 1881, the two villages being united under the name of Elk River.



- 110 **Elk River, First NB, 8757 Fr. 626 \$10 1902ND**  
An evenly circulated note, from this one-bank town bank. One of 12 notes reported and there have been two public offerings. The bank started banking in 1907 as a national bank. A neat name that is popular. The signatures have faded.  
F/VF (800-1,200)





ELLSWORTH is a city in Nobles County, platted in September 1884 and incorporated January 21, 1887. The community was named in honor of Eugene Ellsworth, formerly of Cedar Falls, Iowa. The village and its post office began in 1884, the latter in postmaster B. Frank Garmer's general store. It had a station of the Chicago, St. Paul, Minneapolis and Omaha Railroad.

### FIRST PUBLIC OFFERING EVER



- 111 **Ellsworth, First NB, M5570 Fr. 633 \$10 1902ND**  
This bank only issued large size and was in business from 1900 to 1926. There are only five notes recorded and none have ever appeared in auction or publicly in 60 years. It's rare when a note doesn't have any history for note sales. Equal to the finest known with stamped signatures of H.J. Meister, Vice President and W.H. Roulk, Cashier. Lot includes a check on Citizen's Bank in Ellsworth, dated October 1896. Two piece lot.  
**Fine + (4,000-6,000)**

ELMORE is a city in Faribault County, first settled in November 1855 and organized in 1858. It was first named Dobson in honor of James Dobson, who came from Indiana in 1856. This name was changed to Elmore in 1862, commemorating Andrew E. Elmore, a prominent citizen of Wisconsin. The post office was established in 1863. It had a station of the Chicago, St. Paul, Minneapolis and Omaha Railroad.



- 112 **Elmore, First NB, 5377 Fr. 607 \$5 1902ND**  
A southern Minnesota one-bank town. The bank was chartered in 1900 and issued notes through 1935. There are 14 large notes reported and only one appears quite a bit higher grade. The note has excellent signatures of S.H. Taylor, President and S.J. Katzmeyer, Assistant Cashier. The president's signature is purple stamped and the cashier's is penned.  
**VF + (750-1,500)**

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ELY is a city in St. Louis County, platted in 1887 and incorporated as a city March 3, 1891. It was once named "que quam chep", which means "land of the berries" in the Chippewa language due to the abundance of blueberries. It is located in the Vermilion Iron Range, and was home to several iron ore mines. The town was first named Florence, but after discovering that another town in Minnesota was already named Florence, the name was changed to Ely. One tradition says the community was named after Arthur Ely, railroad promoter; another says it was named for miner Samuel B. Ely.



- 113 **Ely, First NB, M8592 Fr. 652 \$20 1902ND**  
A scarce and desirable northern Minnesota bank that was chartered in 1907 and has just six large notes reported in the census. This is an iron range town that has only had one large note publicly offered versus six small notes recorded. There are very few of these three-letter town names. Excellent pen signatures of Geo. T. Ayers, Vice President and L.J. White, Cashier.  
**VF (1,250-1,750)**

EMMONS is a city in Freeborn County, on the Iowa state line, incorporated February 27, 1899. Henry G. Emmons settled here in 1856, and in 1880 his sons started a store on the present site of the village. Emmons was postmaster of the State Line post office for fifteen years and also of the Emmons post office, which began in 1899.



- 114 **Emmons, First NB, M6784 Fr. 598 \$5 1902ND**  
This bank was chartered in 1903 at the beginning of the Third Charter period. There has only been one large note offered from the seven known. The excellent pen signatures enhance the desirability of this mid-grade \$5. Signed by N.H. Rasmussen, President. The cashier's is there but not legible.  
**F/VF (700-1,000)**

ERSKINE is a city in Polk County. Founded in 1889, the community was named in honor of George Q. Erskine, who platted the original townsites and was president of the First National Bank of Crookston. The city was incorporated as a village on March 8, 1897; the early village had a flour mill, a hotel, a general store, and a station of the Great Northern and Soo Line railroads. The post office was established in 1889. Erskine is home to the Erskine Fish, a concrete statue that is the world's largest Northern Pike and the town's principal tourist attraction.



- 115 **Erskine, First NB, 11173 Fr. 606 \$5 1902ND**  
It was just 11 years, from 1918 to 1929, that this bank was in business, and only five large notes are reported (no small size issued). The note has excellent pen signatures of I.I. Stenerson, Cashier while the president's is there but not legible. There has only been a single offering on this bank.  
**VF (1,250-1,750)**



**EVELETH** is a city in St. Louis County. With the discovery of iron ore in the region, a town was platted and incorporated in 1892 about one mile southwest of the present location. In 1895, iron ore was discovered beneath the town site, and five years later, the village was moved to its present location. The community was incorporated as a city in 1902. Eveleth was named for Erwin Eveleth, former postmaster and mayor of Corunna, Michigan, who died in 1922. The post office was established in 1895. Eveleth was the site of the conflict that resulted in the court case *Jenson v. Eveleth Taconite Co.*, depicted in the film *North Country*. Eveleth is home to the United States Hockey Hall of Fame and the world's largest authentic hockey stick, standing at 107 feet and weighing 3 tons.



- 116 **Eveleth, First NB, 5553 Fr. 633 \$10 1902ND**  
This was one of two national banks in town. It was chartered in 1900 and issued notes through 1935. There are eight large notes recorded, two of which have been publicly offered. This note has excellent signatures of Geo. Whitman, President and a clear, tough to figure out cashier's. Great looking but lightly pressed.  
VF + (1,000-2,000)



- 117 **Eveleth, Miners NB, M6991 Fr. 616 \$10 1902DB**  
A great tradesmen's title from the mining region in northern Minnesota. This bank was chartered in 1903 and issued small size notes as well. There are five large notes reported. Excellent but unknown signatures of the officers. An excellent opportunity for the grade.  
VF (1,500-2,500)

**EYOTA** is a city in Olmsted County. Organized in 1858, it was at first named *Springfield*, which was changed in 1859 to this Dakota word, meaning "greatest, most"; the word refers to the town's elevation being higher than the surrounding area. A post office was established as *Greenfield* in 1857 but changed to *Eyota* in 1864. It had a station of the Chicago Great Western and the Winona and St. Peter Railroads. Eyota Hospital built by Dr. R.C. Dugan in 1900; in 1906, the volunteer fire department was established with 32 men.

#### FIRST EVER PUBLIC OFFERING



- 118 **Eyota, First NB, M5374 Fr. 555 \$20 1882DB**  
I doubt there is another town that shares this name! The bank was short-lived, from 1900 to 1916. There are just four notes reported but none have ever been available to the public. This note shows circulation but the pen signatures of F.H. Russell, President and B.L. Johnson, Cashier are excellent.  
Fine + (3,500-5,000)

**FAIRFAX** is a city in Renville County, platted Aug. 22, 1882 and incorporated January 5, 1888. Fairfax was named by Eben Ryder, president of the Minneapolis and St. Louis Railroad company, for his native county in Virginia. The city began as a settlement one-half mile east and moved to its present site when the Chicago and North Western Railway came in 1882. The post office also was established that year; the first merchant and postmaster was Luke T. Grady. Historic Fort Ridgely is nearby.



- 119 **Fairfax, First NB, M9771 Fr. 653 \$20 1902ND**  
A small bank and the only one in town, yet six large notes have survived. This note has good color but the signatures appear enhanced. They are readable and H.O. Fullerton signed as Cashier. This may well be the best known.  
VF + (1,500-2,500)



**FAIRMONT** is the county seat of Martin County near the Iowa border. Fairmont was platted as a village in 1860 by W. S. Campbell, incorporated February 28, 1878, and adopted its city charter in 1902. It was at first called *Fair Mount*, referring to its situation beside and above the Central Chain of lakes. The first post office of the county was established there in 1858; several railroads came through in the late 1870s and aided in developing the town site as a trading center. Fairmont enjoys the distinction of not having a bank failure during the memorable 1930s when bank failures were so prevalent.

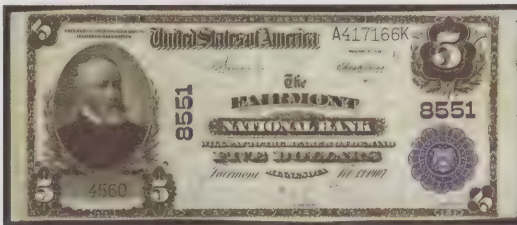


- 120 **Fairmont, First NB, 4936 Fr. 1802-2 \$20 1929T2**  
This bank was chartered in 1894 and there are eight large notes reported, but none found here. I guess the quality wasn't available. There are 31 small notes reported.  
VF + (150-300)



- 121 **Fairmont, Martin County NB, 5423 Fr. 633 \$10 1902ND**  
This bank was chartered in 1900 and it has 26 large notes reported. This example is still one of the finest known. Wispy, purple-stamped signatures that are readable, just hard to figure out. Good margins and overall quality.  
VF/XF (300-600)



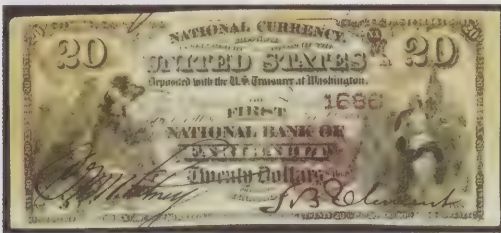


- 122 **Fairmont, NB, 8551 Fr. 600 \$5 1902ND** This was the town's third and last national bank, chartered in 1907. The other two banks issued through the small size period. There are eight large notes reported and this one is near the top for quality. It has purple stamped signatures of A.R. Fanchert, President while the cashier's is not readable.  
VF + (800-1,200)

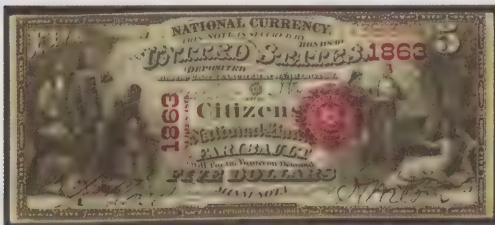


- 125 **Faribault, Security NB, 11668 Fr. 659 \$20 1902ND** Here is a high grade Blue Seal from this bank that was chartered in 1920. There are 13 large notes reported with this title but only three have been publicly offered, which makes it tough to acquire. Especially lovely with great stamped signatures of L. Peavey, President and Geo. E. Kaul, Cashier.  
VF/XF (500-1,000)

*FARIBAULT is the county seat of Rice County, situated at the confluence of the Cannon and Straight Rivers in southern Minnesota. Faribault is regarded as one of the most historic communities in Minnesota, with settlement and commercial activity predating Minnesota's establishment as a U.S. Territory. The city's namesake, Alexander Faribault, was the son of a French-Canadian fur trader and a woman of the Dakota tribe. In 1826, he established a fur trading post on the banks of the Cannon River. By 1834, the trading post had grown in popularity and was relocated to the Straight River, the site of modern-day Faribault. Faribault served as first postmaster when the post office was established in 1853 and built the first frame house. A sawmill was built in 1854 and a gristmill in 1855. The City of Faribault was platted in 1855 and granted a home-rule charter in 1872. The Tilt-A-Whirl was invented in Fairbault in 1926 by woodworker Herbert Sellner.*



- 123 **Faribault, First NB, M1686 Fr. 497 \$20 1882BB** This is the earliest of the town's three national banks. Chartered in 1868 it issued First Charters and Brownbacks with four and seven each reported. This note is somewhat faded but has bold signatures of S.B. Clement, President and C.G. Whitney, Cashier.  
Fine (500-1,000)



- 124 **Faribault, Citizens NB, 1863 Fr. 402 \$5 1875** An early Minnesota bank that issued First Charters and all the way through small size, some 65 years later. The breakdown is nearly 50/50, First Charters to everything else. This note is a beauty and one of the best on the bank. The quality is outstanding in every way. This beauty came through Glen Jorde. It has wonderful pen signatures of Hudson Wilson, President and L.S. Morse, Cashier.  
VF + (2,500-5,000)



*FARMINGTON is a city in Dakota County in the Minneapolis-St. Paul metro area. Farmington was founded at the intersection of the Minnesota Central and the Hastings and Dakota railroads, and the Vermillion River; the original name of the town was Dakota City. The popular city train station was Farmington Station and non-residents began confusing the two names and identifying the town as Farmington until it was officially changed. The village was incorporated on February 12, 1872; a post office was established in 1856. The village had a station serving several railroad lines.*



- 126 **Farmington, First NB, 11687 Fr. 1800-1 \$5 1929T1** This one-bank town bank was chartered in 1920 but waited until small size to close in 1927. A hoard was discovered so there are about 70 small notes recorded.  
VF (150-300)

*FERGUS FALLS is the county seat of Otter Tail County. The falls, from which the city got its name were discovered by Joe Whitford in 1856; he promptly named them in honor of his employer, James Fergus. The area was platted in August 1870, was incorporated as a village February 29, 1872, and as a city March 3, 1881. The first permanent settler was Ernest Buse, who came in 1865 and became the first mayor. George Burdick Wright of Minneapolis, who built a dam in 1870 and a sawmill and flour mill in 1871, was instrumental in the development of the community. The post office began in 1870, with Henrich Hanigsen as first postmaster.*

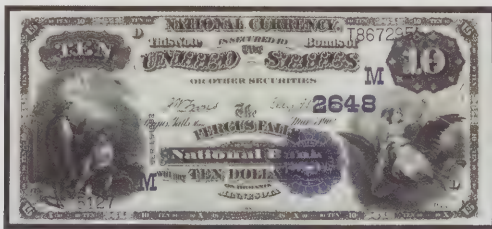


- 127 **Fergus Falls, First NB, M2030 Fr. 628 \$10 1902ND** An early location that was chartered in 1872. There are 17 large notes reported but only a couple are early species. This note is evenly circulated with faded signatures.  
F/VF (400-800)

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- 128 **Fergus Falls, NB, M2648 Fr. 577 \$10 1882VB**  
A lovely 1882 Valueback from this location which was chartered in 1882, beginning with Brownbacks. This is a very pretty example of this scarce type, even though the purple stamped signatures are very weak. There are 22 large notes recorded with this, the first title.  
**VF/XF (1,500-3,000)**

*FOLEY is the county seat of Benton County. A railway village, Foley was named for John Foley, its founder, one of five brothers who came to Minnesota from Lanark County, Ontario. When this line of the Great Northern Railway was built, in 1882-84, John and some of the brothers were contractors, camping on the site of the village. Later he led in the effort of transferring the county seat from Sauk Rapids to Foley. Its post office was established in 1883. By 1890, the Foley brothers operated a lumber and general store, and Thomas Foley, son of John, was postmaster.*



- 129 **Foley, First NB, M7933 Fr. 625 \$10 1902ND**  
A very attractive Blue Seal from this one-bank town that has only six large notes reported, and only one has ever been publicly offered. Excellent purple signatures of the cashier but that of the boss is a bit weak.  
**VF/XF (1,500-3,000)**

*FOREST LAKE is a city in Washington County. The city took the name of a large lake so named from the heavy timber skirting its shores. The city was incorporated in 1896 as a village; it was laid out in 1868 by the St. Paul and Duluth Railroad as a fuel stop on the shore of the lake. A post office was established in 1869, with Michael Marsh as postmaster in his hotel.*



- 130 **Forest Lake, First NB, 11652 Fr. 659 \$20 1902ND**  
This tough note is from a bank that was chartered in 1920 and its only public offering was in 2003 when a VF realized \$5,750. No other large or small size have been offered of the four large and three small size known. This note appears to have purple rubber-stamped signatures of family members.  
**VF (5,000-10,000)**



*FOSSTON is a city in Polk County named in honor of Louis Foss, its earliest merchant. Foss opened the post office in 1883 at his general store in the southwest part of the township. The present town site was organized by W. J. Hilligoss, who selected and purchased the townsite in 1884, had it surveyed and platted, and built a hotel. The village was incorporated on August 22, 1895. It had a Great Northern Railway depot.*



- 131 **Fosston, First NB, M6889 Fr. 598 \$5 1902ND**  
An attractive Blue Seal from this one-bank town that had a national bank for 30 years, 1903 to 1933. There are 13 large notes reported but most of the notes are not quite as nice as this one. A stamped signature of Lewis Lohn, Cashier and a penned signature of L. Hancock, President.  
**VF/XF (600-1,200)**

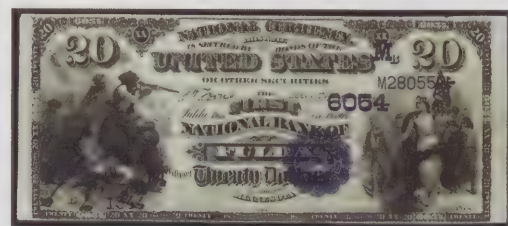
*FRAZEE is a city in Becker County. Originally named Detroit and later Third Crossing, the plat of the old town site was made on May 27, 1857. The city was officially incorporated on January 6, 1891. It was named after Randolph L. Frazee, owner of its lumber mill, flour mill, and general store. The post office was named Frazee City from 1874 to 1892, with Frazee the first postmaster; the name was shortened to Frazee in 1892.*



- 132 **Frazee, First NB, M7024 Fr. 624 \$10 1902ND**  
A scarce one-bank town that had this bank for 29 years, before receivership in 1932. This note is evenly circulated with vivid purple stamped signatures. When offered by us in 2002 it realized \$2,588 for a VF.  
**Fine (500-1,000)**

*FULDA, in Murray County, encompasses the north shore of Seven Mile Lake. The city of Fulda was founded in 1881 along the Milwaukee Road, primarily by German settlers. The community was named for Fulda in Hesse, Germany. The village was platted on July 19, 1879 and incorporated as a village in November 21, 1881. The town site first had a post office called Bondin from 1874 to 1879, the name changing at that time to Fulda.*

#### FIRST EVER APPEARANCE FOR TOWN



- 133 **Fulda, First NB, M6054 Fr. 555 \$20 1882DB**  
This note was the subject of much conversation between Mort Melamed and fellow dealer/collector Dick Rudolph, but Mort was able to acquire it shortly before he passed in 1987. This bank was chartered in 1901 and closed in 1926. There has never been an example offered publicly until now and this appears to be the best of the four notes reported. Unfortunately the signatures have faded to barely more than a memory.  
**VF + (5,000-10,000)**

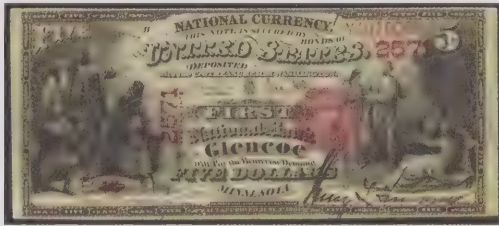


*GILBERT is a city in St. Louis County platted in August of 1907. It was incorporated as a village on April 10, 1908. It may have been named in honor of E. A. Gilbert, a prominent businessman of Duluth, or may have been named for Giles Gilbert, who owned mining and timber land at the town sites of Calumet and Marble. The post office began in 1907; it had a Duluth, Missabe and Iron Range Railroad station.*



- 134 **Gilbert, First NB, M9262 Fr. 626 \$10 1902ND**  
This was the home of one of Minnesota's other serious National Bank Note collectors whose collection was sold in 1998. The only bank has 13 large notes reported. This example is evenly circulated with a small note on back that says "from Frank". The penned cashier's signature is clear but the president's has faded. Only three different large notes have been publicly offered.  
**Fine (700-1,000)**

*GLENCOE is the county seat of McLeod County, named for its resemblance to a valley in Scotland. Founded in 1855, the city was incorporated in 1873 and adopted its charter as a city March 4, 1909. From the beginning of the county, it has been the county seat; it has had a post office since 1856. The city boomed when the Hastings and Dakota Railway came in 1872, followed by the Chicago, Milwaukee, St. Paul and Pacific Railroad, changing from a small settlement to a trade center.*



- 135 **Glencoe, First NB, 2571 Fr. 405 \$5 1875**  
This bank was chartered in 1881 and was the town's only national bank, lasting throughout this issuing period. There are nine large notes reported but only one public offering. It has excellent pen signatures and is generally problem free.  
**Fine (3,000-6,000)**

*GLENWOOD is the county seat of Pope County. On the southeast side of Lake Minnewaska, the community was named for the valley occupied by the lake and for the woods around its shores. Glenwood was first settled in 1856 and was platted in 1866; it was incorporated as a village on February 23, 1881 and as a city in 1912. The first building was the Kinney and Lathrop store, where Lathrop served as first postmaster when the post office was established in 1867. The Little Falls branch of the Northern Pacific Railroad came in 1882 and the Soo Line in 1886.*



- 136 **Glenwood, First NB, M7742 Fr. 616 \$10 1902DB**  
It's been 12 years since the only offering of this rare one-bank town had a national bank offered. There are only three surviving notes from its 1905 to 1926 existence and less than 9,000 sheets printed in total. It has exceptional pen signatures of C.L. Sprague, President and W.F. Dougherty, Cashier. The overall appearance of a 'peach' of a bank note.  
**VF/XF (5,000-10,000)**

*GONVICK is a city in Clearwater County named for Martin Gonvick, pioneer. Gonvick was first known as Wildwood, having a sawmill and the homestead of P. A. Monsrud, built in 1896 on Lost River. It developed when an area of the Red Lake Reservation opened for prospective homesteaders on May 15, 1896 and was incorporated as a village on August 1, 1917. The post office began in 1900, with storekeeper Nels Fredensberg as postmaster. The Soo Line came in 1910.*

### ONLY THREE NOTES REPORTED



- 137 **Gonvick, First NB, M10830 Fr. 606 \$5 1902ND**  
A very rare town that had just one national bank that was in business from 1923 to 1926, with just three notes surviving. The only note offered, a VG that brought \$7,187, we sold in June 2008. This note is evenly circulated with excellent pen signatures of M.J. Kolb, President and Frank A. Norquist, Cashier. It could be a very long time before another appears.  
**Fine (5,000-10,000)**



*GOOD THUNDER is a city in Blue Earth County. A railway village, it platted in April 1871, and was incorporated March 2, 1893. The community was named for a chief of the Winnebago, whose village was close to the site; the ford of the Maple River here had been previously called Good Thunder's ford.*

### HIGHLY DESIRABLE BANK



- 138 **Good Thunder, First NB, M11552 Fr. 606 \$5 1902ND**  
A great town name that has always had collectors wanting a note. Only one of six notes known has been publicly offered and 10 years ago it realized \$4,840 in our sale in Memphis. This note has excellent black stamped signatures of R.L. Houk, President and H.C. Mielke, Cashier. One of six notes reported from this bank that opened in 1919.  
**VF (4,000-8,000)**



**GOODHUE** is a city in Goodhue County. Settled in 1854 and organized September 13, 1859, the community was originally named Lime, but was renamed in January 1860, to honor James M. Goodhue, a newspaperman who was the first printer and editor in Minnesota. The post office was noted under several additional names, including Elmira and Goodhue Centre. The Duluth, Red Wing and Southern Railroad came through in 1889 and built the depot.



- 139 **Goodhue, First NB, M7603 Fr. 624 \$10 1902ND**  
A wonderful, high-grade note from this bank that was in existence from 1904 to 1933 but it issued no small size notes. There are 15 notes reported and most are pretty like this one, but only one-third appeared publicly. Great looking with pen signatures of Chas. F. Sanyer, President and J.A. Cavanaugh, Cashier.  
VF + (600-900)

**GRACEVILLE** is a city in Big Stone County. Founded by Catholic colonists in 1877-78, the community was named in honor of Thomas Langdon Grace, who was the bishop of St. Paul for 25 years from 1859 to 1884. The village was incorporated on February 18, 1881; it was formerly called Lake Tokna. Bishop John Ireland purchased 80 acres for the town site and 120 acres adjacent for a farm colony in 1878. The village had a Catholic convent, a Catholic academy, and a station of the Great Northern Railway.



- 140 **Graceville, First NB, M7213 Fr. 624 \$10 1902ND**  
A lovely Blue Seal from this one-bank town. The bank was chartered in 1904 and it issued notes through 1935. This note has excellent color and body with bold purple stamped signatures of family members R.J. McRae, President and J.A. McRae, Cashier. Only three large notes have been publicly offered.  
VF/XF (750-1,500)

**GRAND MEADOW** is a city in Mower County, named in allusion to its being an extensive prairie. Located on the Chicago, Milwaukee and St. Paul Railroad, it was platted in 1870, when the railway line was built through the county. It was incorporated as a village on February 24, 1876. Its post office began in 1858 as Gainesville and changed to Grand Meadow in 1859.

#### FIRST LARGE NOTE PUBLICLY OFFERED



- 141 **Grand Meadow, M6933 Fr. 624 \$10 1902ND**  
A really desirable note from southern Minnesota. There is only one small note and three large notes reported, with none having been publicly offered. Exceptional pen signatures of G.F. Torggrimson, President and F.T. Elliott, Jr., Cashier. This note has excellent paper quality as well. I expect some serious interest in this rare town.  
VF + (5,000-10,000)

**GRAND RAPIDS**, the county seat of Itasca County, was named for the local rapids in the Mississippi river. Grand Rapids was originally founded as a logging town, due to its location on the Mississippi river. The city was incorporated as a village June 11, 1891 and established as the county seat on November 8, 1892. The first permanent building was the Potter Company general store built in 1872; Lowe G. Seavey, first postmaster in 1874, built the first hotel. A station of the Duluth and Winnipeg Railroad was built in 1890. Grand Rapids was the birthplace and early childhood home of legendary singer and actress Judy Garland.



- 142 **Grand Rapids, First NB, 6563 Fr. 624 \$10 1902ND**  
A decent looking, evenly circulated note from this one-bank town. This is only the third public offering with nine large notes reported. The printed signature of F. Sheldon, President is clear but the cashier's is too tough for me to read.  
VF (600-900)



**GRANITE FALLS** is the county seat of Yellow Medicine County, although it straddles Yellow Medicine and Chippewa counties. Platted May 7, 1872 and incorporated as a village March 17, 1879, it received its name from the granite and gneiss outcrops of the Minnesota River over which the river falls 38 feet. George Daniels was the first postmaster at Palmers Creek, 1868-70, while it was in Chippewa County; the name was changed to Granite Falls, and Daniels continued as postmaster. The city had a station of the Great Northern Railway. Well-known residents have included Andrew J. Volstead, author of the Volstead Act, which launched Prohibition.

#### FIRST EVER PUBLIC OFFERING



- 143 **Granite Falls, First NB, M8416 Fr. 618 \$10 1902DB**  
A great town name and very good looking note with amazing pen signatures of A.E. Batchelder, Vice President and O.H. Sorlien, Cashier to enhance the desirability. Just over 3,800 sheets were printed but only four notes are recorded, with no public offerings of any sort. Personally a favorite for name, condition and rarity. It's a wonderful and rare note.  
VF + (5,000-10,000)



**GREY EAGLE** is a city in Todd County, organized September 15, 1873, and platted in September 1882. The community was named from an eagle shot here in 1868 by A. M. Crowell. Among the first settlers were the Huffman brothers from Pennsylvania: James, who was the first postmaster when the post office opened in 1877, and Joseph, hotel owner and justice of the peace. The city had a station of the Northern Pacific Railroad.

### FIRST PUBLIC OFFERING



- 144 **Grey Eagle, First NB, M8729 Fr. 626 \$10 1902ND**  
This was the earlier of two national banks that were chartered in this town, with this bank being formed in 1907. The note is evenly circulated and has a great name to Minnesota National Bank Note collectors. Nice quality and great signatures of W.M. Barker, President and F.C. Barker, Cashier.  
**Fine (7,500-10,000)**

### #1 GREY EAGLE



- 145 **Grey Eagle, NB, 12607 Fr. 635 \$10 1902ND #1**  
This is certainly on the short list for great rarities from the Melamed Collection. Richard acquired this note in 1997 for a fraction of its current value. This is the only large size public offering there has been. No other large notes are reported and only 1,331 sheets were printed. A high grade #1...how does it get any better? Lovely, well stamped signatures of Harry ?, Vice President and H.F. Bergman, Cashier. The bank was open from 1924 to 1934 and there are just 12 large notes reported.  
**XF + (12,500-17,500)**



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**HALLOCK**, the county seat of Kittson County, was organized August 2, 1880, and was named in honor of one of the founders of its village, Charles Hallock, the widely known sportsman, journalist, and author. He purchased one of the early town sites and proceeded to construct the Hotel Hallock, which was built for the convenience of the travelers and the sportsmen. The town grew around that location and took the name Hallock. Its post office began in 1879 and it was incorporated June 11, 1887. Twenty miles south of the Canadian border and ten miles east of North Dakota, Hallock was a filming location for the well-known film "Fargo".

### FIRST EVER PUBLIC OFFERING



- 146 **Hallock, First NB, M6934 Fr. 650 \$20 1902ND**  
A lovely Third Charter note from this short-lived national bank. There are four survivors listed but none have ever been available to the collecting marketplace. This note looks to be tied for finest known but if it's never been available before, where will you find one. It has well stamped signatures of Elmer C. Yetter, President and J.H. Bradish, Cashier.  
**VF (5,000-10,000)**



**HALSTAD** is a city in Norman County. Organized in 1879, it was named for Ole Halstad, who settled near the Marsh River about 6 miles east of the present city of Halstad in 1871. The first post office was established in his home in 1872 with Mr. Halstad as postmaster. The city was platted in 1883 and incorporated as a village on February 13, 1893. A post office was established in 1884, with Erik K. Brandt, postmaster, and it had a station of the Great Northern Railway. The post office safe was blown up in 1902, causing a loss of \$125; and again in 1904, when a loss of \$35 was sustained. No clue to either robbery was ever discovered.

### FIRST PUBLIC OFFERING



- 147 **Halstad, First NB, 7196 Fr. 1801-1 \$10 1929T1**  
A lovely, high-grade small size from a bank prohibitively rare in large size. There are 12 small notes reported and this one is a real peach. This is the very first time any example of this town has been available publicly. That's tightly held!  
**XF/AU (1,000-2,000)**



**HANCOCK** is a city in Stevens County, founded in 1871 when the railway line was completed to Morris. The community received its name in honor of Joseph Woods Hancock, who came to Red Wing in 1849 as a missionary teacher among the Indians; organized a Presbyterian church there in 1855 and was its pastor until 1861. The city was platted in 1872 and incorporated as a village on February 9, 1881. The post office was established in 1871; it had a station of the Great Northern Railway.



- 148 **Hancock, First NB, M6996 Fr. 624 \$10 1902ND**  
A lovely note that was almost undoubtedly part of the Starbuck hoard as I think that's where most of the 20 large notes recorded appeared. This note has fresh paper quality and gorgeous blue pen signatures of the vice president and cashier.  
VF/XF (500-1,000)



- 149 **Hancock, NB, M7033 Fr. 616 \$10 1902DB**  
Virtually a perfect mate to the note on the First National Bank and no doubt also from the Starbuck hoard. It's got all the right stuff; great paper quality and lovely pen signatures of the vice president and cashier. The last note offered on this bank was five years ago. There are 19 large notes and 11 small notes recorded.  
VF/XF (600-1,200)

**HANSKA** is a city in Brown County. Its name is the Dakota word meaning "long" or "tall," which the Indians gave to the remarkably long and narrow lake there. The village was platted October 9, 1899, and was incorporated on May 1, 1901; its post office began in 1890. The village had a creamery, three grain elevators, a roller mill, and a station on the Minneapolis and St. Louis Railroad.



- 150 **Hanska, First NB, 11288 Fr. 606 \$5 1902ND**  
The only bank in town, beginning in 1919 it lasted just eight years. The bank issued only \$5 Blue Seals and while there are nine in the census, only two have appeared in auction. The last was sold by us in 2008 and brought \$2,875. This note is every bit as lovely and has excellent purple stamped signature of Geo. S. Hage, President. The cashier's signature is indecipherable.  
VF/XF (2,000-4,000)

**HARMONY** is a city in Fillmore County. Nearby Niagara Cave is one of the largest caves in the Midwest and features ancient fossils, a 60-foot waterfall in the largest room in the cave, and a wedding chapel. Settled in the fall of 1852, it was organized May 11, 1858. The post office was first at Peterson and then transferred to Harmony in 1862 as Windom for Senator William Windom; the name changed to Harmony in 1865.



- 151 **Harmony, First NB, 8683 Fr. 626 \$10 1902ND**  
Minnesota seems to be filled with very scarce one-bank towns and this is no exception. There has only been one note publicly offered and that was in 1996. This note has even circulation and is problem free. Excellent pen signatures of Theodore Michel, President and A.G. Johnson, Cashier. The bank was chartered in 1907 and there are just five large notes recorded.  
Fine (1,250-1,750)

**HASTINGS** is a city in Dakota and Washington Counties and is the county seat of Dakota County. The city is named for the first elected governor of the state of Minnesota, Henry Hastings Sibley. Hastings was platted as a village in 1853 and incorporated as a city March 7, 1857. The post office was established in 1854. A spiral bridge over the Mississippi River was built in 1895 that was designed to slow down horse-drawn traffic from the opposite side of the river as it entered downtown. The novel design became a tourist attraction for the town until it was demolished in 1951.

#### FIRST LARGE PUBLICLY OFFERED



- 152 **Hastings, First NB, 496 Fr. 480 \$10 1882BB**  
A well used Brownback from the town's earliest national bank that was chartered in 1864. There are just five large notes recorded. This is a well used, evenly circulated note that has excellent pen signatures of Geo. M. Gardner, President and John Heinan, Cashier. It will no doubt find interest.  
VG/Fine (1,500-2,500)

#### FIRST PUBLIC OFFERING



- 153 **Hastings, Merchants NB, 1358 Fr. 397 \$5 Original**  
Certainly one of the earliest and rarest notes in the collection since the bank was chartered in 1865 and closed in 1874, with only two notes recorded. This note is problem-free and circulated with great blue pen signatures of Mandyke, President and Utin, Cashier. There has never been any examples publicly offered for sale.  
Fine (10,000-15,000)

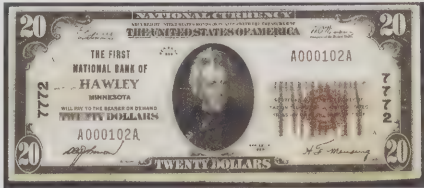
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- 154 Hastings, NB, 11212 Fr. 1801-1 \$10 1929T1  
This was the town's third and last national bank, chartered in 1918. It didn't issue notes until small size and there are 21 notes recorded. An evenly circulated example.  
Fine + (300-600)

*HAWLEY is a town in Clay County, along the Buffalo River. The town went through six quick name changes after 1871 (Bethel, Buffalo Crossing, First Crossing of the Buffalo, Muskoday, New Bethel, and Ren's Camp). Finally, in 1872, it was named after Thomas Hawley Canfield, an officer in the Northern Pacific Railway. Hawley was settled by an English colony in 1871 and incorporated February 5, 1884.*



- 155 Hawley, First NB, 7772 Fr. 1802-1 \$20 1929T1  
This one-bank town has only a single large note recorded and it's not here. This is an evenly circulated small note which is one of nine reported. Only four small notes have ever appeared in auction.  
VF (600-1,200)

*HENDRICKS is a city in Lincoln County, located along Lake Hendricks, the source of the Lac qui Parle River. The name Hendricks was given to the lake in honor of Thomas Andrews Hendricks, commissioner of the General Land Office from 1855 to 1859 and was vice-president of the United States in 1885. The city was incorporated as a village on October 27, 1900 and again on February 17, 1908 although the post office began in 1884. The city developed as a trade center for a large area of southwestern Minnesota and eastern South Dakota. Hendricks is on the northern edge of the Buffalo Ridge Wind Farm, which is one of the largest in the United States.*

### FIRST PUBLIC OFFERING



- 156 Hendricks, First NB, 6468 Fr. 624 \$10 1902ND  
Never before has a note from this location appeared publicly for sale. This is the better of two known examples on the bank. None of the small size have been available either. The note has decent signatures of C.C. Swenson, President and S. Bogent, Cashier that are somewhat irregular. The overall paper quality is correct for a lower grade VF.  
VF (6,000-10,000)

### FIRST LARGE PUBLICLY OFFERED



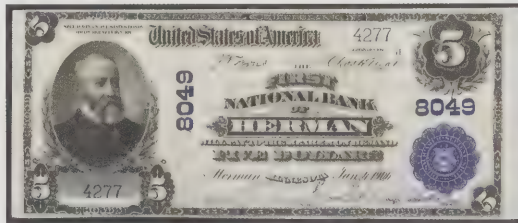
- 157 Hendricks, Farmers NB, M9457 Fr. 626 \$10 1902ND  
This note is from the second of the town's two national banks. It was around from 1909 to 1933 and there are no large size. Just two small size have ever appeared publicly. The note has excellent body and color. The signatures Anton Anderson, President and Hoseas Adinderaker (?), Cashier are clear. A note that is sure to please. Just seven large notes reported.  
VF/XF (1,500-2,500)

*HENNING is a city in Otter Tail County in the Fergus Falls metro area. Organized July 17, 1878, it was at first called East Battle Lake, which was changed August 1, 1884, to the present name. The community was named for John O. Henning, the local druggist. The post office was established in 1881. Both the Northern Pacific Railroad (in 1882) and the Soo Line (in 1902) intersect in the Village of Henning.*



- 158 Henning, First NB, 6906 Fr. 1801-1 \$10 1929T1  
A scarce bank that eluded the Melameds and all they were able to acquire was this evenly circulated small size. The census indicates eight large and 16 small size recorded.  
Fine (400-600)

*HERMAN is a city in Grant County, platted in September 1875 and incorporated February 17, 1881. The post office began in 1872 in Norwegian immigrant Sven S. Frogner's general store; the village had a station of the Great Northern Railway. In 1914 it was selected as the "model town" of Minnesota by the State Municipality League. Its name was given by the railway officials in honor of Herman Trott, land agent of the St. Paul and Pacific Railroad company.*



- 159 Herman, First NB, 8049 Fr. 599 \$5 1902ND  
Purple stamped signatures enhance this lovely note. It's been 23 years since the only other large note from this bank was offered. There are eight large notes recorded and this is the second best known. Signatures of A.D. Larsen, President and Ernest E. Peck, Cashier are on this note from this one-bank town.  
VF + (1,250-1,750)



**Make your plans now  
to attend this sale**



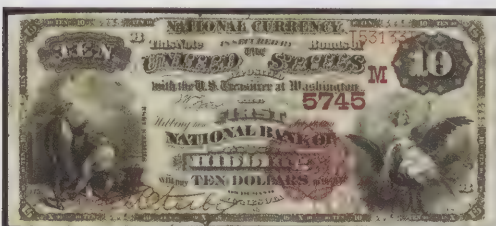
**HERON LAKE** is a city in Jackson County, platted in June 1872 by the Sioux City and St. Paul Railroad. The post office began in 1870, the first postmaster being Daniel F. Cleveland; the post office was called just Heron from 1895-1899. Heron Lake was incorporated as a village on November 17, 1881. The community was named for the large lake on its west side, which is translated from its Dakota name, *Okabena*, meaning "the nesting place of herons." Heron Lake was the first Jackson County community to have a hospital, built in 1903.

### HERON LAKE VALUEBACK

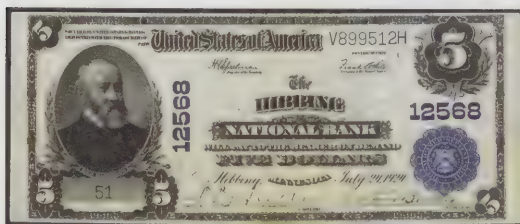


- 160 Heron Lake, First NB, M5383 Fr. 577 \$10 1882VB**  
This bank was chartered in 1900 making it an issuer of Second Charter notes and Valuebacks are the earliest type reported. The census shows just nine large notes recorded. This note is evenly circulated and has good color. Well stamped signatures of J.W. Benson, President and John Gessell, Cashier. A great name for a water collector (lakes, rivers, oceans, ponds). On top of all that, it's a tough Valueback.  
**VF (2,000-4,000)**

**HIBBING** is a city in St. Louis County, built on the rich iron ore of the Mesabi Iron Range. In earlier times, the area was called "meebeega", roughly translated from Chippewa as "hard earth or ground". Hibbing is home to the largest open-pit iron mine in the world. The community was founded in 1893 by the town's namesake, Frank Hibbing who discovered the Hibbing ore beds in the autumn of 1892. By 1915, it was determined that some of the ore body actually went under the town; the entire city was relocated to a site two miles south near the small hamlet of Alice. The move started in 1919, and the first phase was completed in 1921; the last house was moved in 1968. In 1914 two men, Carl Wickman and Andrew "Bus Andy" Anderson, started a bus line between Hibbing and Alice, Minnesota which would eventually become Greyhound Lines, the world's largest bus company.



- 161 Hibbing, First NB, M5745 Fr. 490 \$10 1882BB**  
A great looking example of the earliest type issued by the bank. Signed by A.D. McRae, President and S.R. Kirby, Cashier. There are only 14 large notes reported from this northern Minnesota bank.  
**VF (1,500-2,500)**



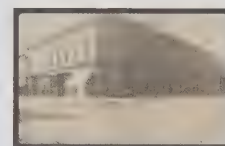
- 162 Hibbing, NB, 12568 Fr. 609 \$5 1902ND**  
Just four years was all this bank was in business, 1924 to 1928, and just 2,390 sheets were printed. The pen signatures of John Butler, President and A.B. Fuller, Cashier are clear on this high grade note. This note is very close in quality to one other, but there are only five large notes recorded.  
**VF + (1,000-2,000)**

**HILLS** is a city in Rock County, platted in November 1889 and incorporated November 15, 1904. It was at first called Anderson, in honor of Goodman Anderson, a resident there, but was renamed March 1, 1890, for Frederick C. Hills, president of the Sioux City and Northern Railway. The post office was established in 1890. Located approximately four miles from the South Dakota border and two miles from the Iowa border, it is the southwestern-most city in Minnesota.

### FIRST PUBLIC OFFERING



- 163 Hills, First NB, M6199 Fr. 608 \$5 1902ND**  
A sharp, evenly circulated note from this one-bank town bank that has just four large notes reported and none have ever been publicly offered. This note has only remnants of the stamped signatures and any names would require guessing. This bank, with a good name, was only in business from 1902 to 1925.  
**Fine + (2,000-3,000)**



**HOPKINS**, in Hennepin County, is a suburb of Minneapolis near Minnehaha Creek. The north branch of Nine Mile Creek has its headwaters in Hopkins. The first settlers of Hopkins arrived in 1852, however, the roots of the town begin in 1887 with the building of the Minneapolis Threshing Machine Company, manufacturer of farm equipment. Until 1893, Hopkins was part of Minneapolis; the community was then incorporated as the village of West Minneapolis. In 1928, the name of the village was changed to Hopkins after Harley H. Hopkins, the first postmaster, 1873, in the depot where he was station master.



- 164 Hopkins, First NB, 7958 Fr. 1802-1 \$20 1929T1**  
This bank was chartered as West Minneapolis and took this title in 1929. This evenly circulated example is one of 22 notes reported.  
**Fine (200-400)**



- 165 Hopkins, Security NB, 12518 Fr. 1801-1 \$10 1929T1**  
This bank changed its title from West Minneapolis to Hopkins in 1929. This note is high grade but the paper is somewhat toned. There are 22 small notes reported.  
**VF (200-400)**



**HUTCHINSON** is a city in McLeod County along the South Fork of the Crow River. The Hutchinson Family Singers (who gave concerts of popular and patriotic songs throughout the United States after 1841 until the close of the Civil War) are credited with founding the town in November 1855. Hutchinson was incorporated as a village February 9, 1881 and as a city in 1904; the post office began in 1856. Hutchinson has the nation's second oldest park system (only New York City's is older).



- 166 **Hutchinson, Farmers NB, M10147 Fr. 628 \$10 1902ND** There was no First National Bank for Hutchinson, it was only the Farmers National Bank. A pleasing VF that is equal to the best notes recorded. The pen signatures of R.W. Todd, Vice President and F.W. Ludtke, Cashier make it even better. Twelve notes recorded on the bank.  
VF + (500-1,000)

**INTERNATIONAL FALLS** is the county seat of Koochiching County, on the Rainy River directly across from Fort Frances, Ontario, Canada. The two cities are connected by the Fort Frances-International Falls International Bridge. In April 1895 the community was platted and named Koochiching, meaning "at the place of inlets". It was incorporated August 10, 1901. In 1902, the name was changed to International Falls due to the river's role as a border between the US and Canada.



- 167 **International Falls, First NB, M7380 Fr. 616 \$10 1902DB** If you want your money on ice then this northern Minnesota bank should be the best because it's always in the news for being the coldest spot in America. There are 10 large notes reported and this one is as pretty as you can hope for. Purple stamped signature of F.P. Sheldon, President and pen signed by G.N. Millard, Cashier.  
VF + (1,000-2,000)

**IONA** is located in Southwest Minnesota in Murray County. Platted in 1878 by Rev. Martin McDonnell, who founded a Catholic industrial school for orphans, the village of Iona was incorporated in 1896. The community was named for a small island on the west coast of Scotland. The post office began in 1880 with McDonnell as postmaster.

### NEW RED SEAL TO CENSUS



- 168 **Iona, First NB, M7128 Fr. 613 \$10 1902RS** This is a new note that has not been seen before from this one-bank town bank. It has only a single public offering of a Blue Seal, last year that brought \$6,325. It's a bright, attractive Red Seal that is now the fifth note recorded from a bank that only issued large notes from 1904 to 1930. Signed by F.D. Wade, Vice President and C.A. Gullard, Cashier.  
VF/XF (7,500-12,500)

**IRONTON** is a city in Crow Wing County, located on the Cuyuna iron range, from which its name is derived. Ironton was platted in 1910 by John H. Hill and E. A. Lamb. Construction of the town was derailed for a time, when ore was discovered under part of the original platted area. Buildings had to be moved at the expense of the mining company holding the lease. Incorporated on June 5, 1911, the post office was established in 1910. It had a Northern Pacific Railroad station. Ironton is the home of Minnesota's newest lakes. These unique lakes were created when the old Cuyuna Iron Range open mine pits stopped operation and the excavated mine sites slowly filled.

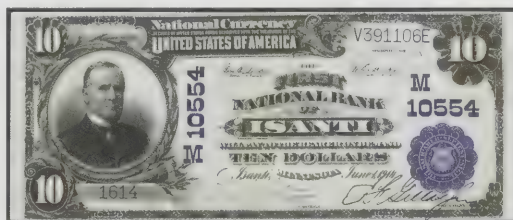


- 169 **Ironton, First NB, 10382 Fr. 629 \$10 1902ND** A pretty note with purple stamped signatures and good color. Records show nine large and twelve small notes recorded from this bank that was in business from 1913 to 1933. Signed by Isaac Hazlett, President and J.J. Meyer, Cashier.  
VF + (750-1,250)



**ISANTI** is a city in Isanti County, named, like the county, for the Dakota (Santee Sioux) who originally inhabited the region. Originally Isanti was located about three miles north of its present site. Referred to as "Old Isanti" the crossroads community was once a busy settlement dating back to the 1860s. Old Isanti was first established with a post office beginning 1865 in the home of Peter Norelius. The village was moved in 1899 to the present site to be along the Great Northern Railway and incorporated as a village February 27, 1901.

### A UNIQUE TOWN NAME



- 170 **Isanti, First NB, M10554 Fr. 631 \$10 1902ND** A magnificent note from this one-bank town. The bank was chartered in 1914 and closed it's doors in 1931. A scant 2,933 sheets issued have led to just four reported notes on this location, with one other similar in quality to this peach. It has excellent pen signatures of C.F. Gillespie, President and C. Albert Wickstrom, Cashier. I can find no other notes with this town name.  
Ch. AU (4,000-8,000)



*IVANHOE, near the South Dakota border, is the county seat of Lincoln County. The community was named by officers of the Chicago and North Western Railway for the hero of the novel by Sir Walter Scott. It was platted by the Western Town Lot Company in 1889; many of the streets were also named for characters in the novel. The post office was first called Wilno, 1883-1901, at which time it was changed to Ivanhoe. It was incorporated as a village on January 22, 1901 and became the county seat in 1902.*

### IMPRESSIVE RED SEAL IVANHOE

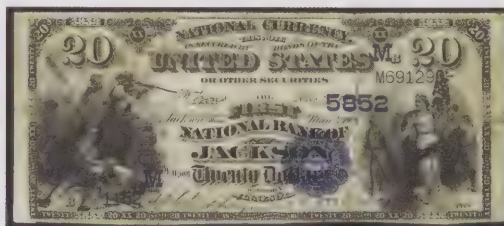


- 171 Ivanhoe, First NB, M6467 Fr. 613 \$10 1902RS  
This was the earliest of the town's three national banks. It was chartered in 1902 and closed in 1931. There are two Red Seals reported. The other one is a high grade #1 and this is #131, an amazing pair from a bank that printed only 600 sheets of Red Seals. There are also eight Blue Seals known, mostly lower grades, and only those have been publicly offered. This note is UNC and very well centered. Certainly a prize for a collector desiring a premium Minnesota Red Seal.  
UNC (4,000-8,000)



- 172 Ivanhoe, Farmers & Merchants NB, 11627 Fr. 633 \$10 1902ND  
A sharp Blue Seal from the last of the town's three national banks. The bank has eight large notes reported with just three public offerings. Great paper quality and with excellent purple signatures. The bank was only in business from 1920 to 1930.  
VF+ (1,000-2,000)

*JACKSON is the county seat of Jackson County, founded and named Springfield in the summer of 1856. The village was platted in the fall of 1866; it was incorporated April 19, 1881. The post office was established in 1857 as Pisa while part of Brown County; it changed to Jackson in 1858 for Henry Jackson, the first merchant in St. Paul.*

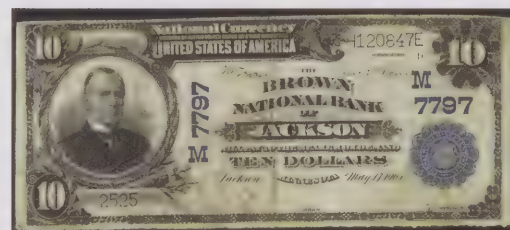


- 173 Jackson, First NB, M5852 Fr. 555 \$20 1882DB  
This bank, chartered in 1901, was the earliest of the town's three national banks. They issued only Second Charters and because they closed in 1929 no small size was printed. This evenly circulated note came from the Biondich Collection in 1998. It has a clearly stamped signature of Geo. R. Moore, President and a penned signature of A.B. Cheadle, Cashier.  
Fine (1,000-2,000)



- 174 Jackson, NB, M6992 Fr. 624 \$10 1902ND  
This was the second of the town's national banks and it issued only large size notes, with only one public offering until now. The note has excellent penned signatures and decent, even circulation. There are seven notes reported and it's been 18 years since one sold.  
Fine+ (600-900)

### FIRST PUBLIC OFFERING



- 175 Jackson, Brown NB, M7797 Fr. 624 \$10 1902ND  
A tough bank that has never been publicly available, even though there are five large notes reported. Not even one of the small size notes has appeared either. The only sign of a signature is the "V" in front of "President" below the signature line. Evenly circulated and only one of five reported, which is way better than the rest.  
Fine (2,500-3,500)



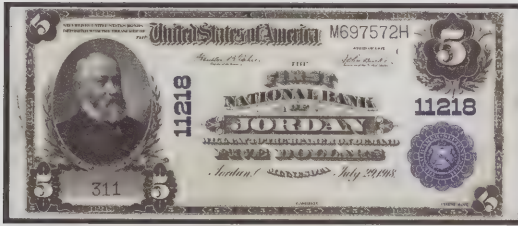
*JASPER is a city in Pipestone and Rock Counties. Incorporated May 13, 1889, Jasper was named for a type of quartz rock found nearby. The main industry was the quarrying of said stone. The post office was established in 1888, with newspaper publisher Selah S. King, postmaster. The village had a station of the Great Northern Railway.*



- 176 Jasper, First NB, M6523 Fr. 639 \$20 1902RS  
A sharp Red Seal from southern Minnesota that is the only one reported. The bank has one Red Seal and seven Blue Seals known. Excellent stamped signature of Edward W. Davies, President and a penned signature of J.H. Taylor, Cashier. Red Seals are not plentiful from Minnesota and this one is a pleasing example.  
F/VF (3,500-6,500)



*JORDAN is a city in Scott County. Platted by Thomas A. and William Holmes in 1854, it was established in 1856 with the opening of the Sand Creek post office with William Holmes as postmaster. The post office name changed to Jordan in 1872, named by Holmes for the River Jordan in Palestine. It was incorporated as a village February 26, 1872, and as a city March 11, 1891; that same year, phone service was installed from the doctor's office to the drug store and from the railroad depot to the hotel. It had a station of the Minneapolis and St. Louis Railroad.*



- 177 **Jordan, First NB, 11218 Fr. 606 \$5 1902ND**  
This bank, the only one in town, was chartered in 1918 and issued small size notes as well, but only \$5s. This note is a lovely UNC with wispy purple stamped signatures. Although there are 18 large notes reported only three have appeared publicly in 60 years. Great for many collectors including town, first name, men's and women's names, last name, country name, etc.  
**PCGS Ch. New 63 PPQ (1,250-1,750)**

*KASSON is a city in Dodge County, named in honor of Jabez Hyde Kasson, owner of the original town site. He came to Minnesota in 1856, settling on a farm in this township. When the Winona and St. Peter Railroad came in the fall of 1865, the village was laid out by Kasson and others, the plat being recorded October 13, 1865; the post office opened in 1866. The village was incorporated on February 24, 1870, and again on April 22, 1916. It had a station of the Chicago and Northwestern Railway.*



- 178 **Kasson, NB of Dodge County, M10580 Fr. 631 \$10 1902ND**  
This was the town's third national bank, chartered in 1914. There are 13 large notes reported but only two different large notes have ever been publicly available. This note has some restoration on the left but overall it's a decent looking note with stamped signatures. Rarely are the tombstones so inclusive with title information.  
**Fine + (500-1,000)**



- 179 **Kasson, National Farmer's Bank, M11042 Fr. 606 \$5 1902ND**  
This was the latest bank to be chartered (1917) from Kasson and there are five large notes reported. The bank closed in 1935. There have only been two large notes offered publicly in 60 years. Clearly stamped signatures of W.N. Parkhurst, President and G. Skogsmark, Cashier.  
**VG/Fine (500-1,000)**

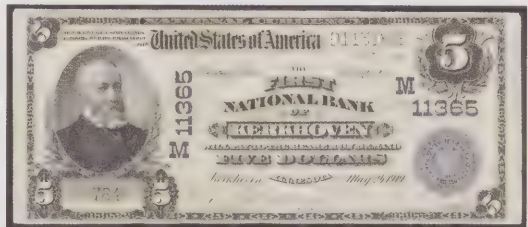
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913.338.4754**

*KEEWATIN, a city in Itasca County, has an Ojibwe name meaning "north," or "the north wind." The city was incorporated as a village on Nov. 27, 1906. Logging companies were in the area before 1900, but most were gone by 1910; the first place of business was a tent where whiskey was sold. Brothers Max and Harry Shuirman arrived in 1905 and opened Shuirman Brothers' Store; before Max moved away in 1910, he became the first postmaster in 1906 and was instrumental in getting the village incorporated.*



- 180 **Keewatin, First NB, M10903 Fr. 632 \$10 1902ND**  
A scarce town with this bank being chartered in 1916 and it has just three large notes reported. This example came from the Biondich Collection in 1998 at \$3,520. It's Fine with a stamped signature of A.C. Bossard, President and penned by F.V. Wakkinen, Cashier. These scarce banks just rarely appear.  
**Fine (2,000-4,000)**

*KERKHOVEN is a city in Swift County, settled largely due to the railroad. First settled in 1865, platted in 1870 it was incorporated on March 3, 1881 as Pillsbury. The community received its Scottish name on February 17, 1883 in honor of Johannes Kerkhoven, a railroad man. The post office was established in 1871; it had a station of the Great Northern Railway.*



- 181 **Kerkhoven, First NB, M11365 Fr. 606 \$5 1902ND**  
This bank has only had two banks publicly offered and there are only six large notes recorded, all being about the same quality. The bank was only in business from 1919 to 1931. President Hays Johnson's signature was stamped while A.S. Anderson, Cashier was penned.  
**Fine + (1,250-1,750)**

*KIESTER is a city in Faribault County. Settled in May 1866, the community was originally named Lake by the county commissioners. Because another Minnesota township had previously received this name, it was changed in 1859, in honor of Jacob Armel Kiester, who later became the historian of the county. He came to Minnesota in 1857, settling in Blue Earth and was a representative in the legislature in 1865. The city of Kiester was platted in 1899 and incorporated as a village on November 19, 1900. It had a station of the Minnesota and North Western Railway; the post office began in 1882.*



- 182 **Kiester, First NB, 10603 Fr. 631 \$10 1902ND**  
This one-bank town has just four large notes reported with this being the finest. The bank was chartered in 1914 and issued through the end of the National Bank Note era. Excellent body and clearly stamped purple signatures of Samuel Beatty, Vice President and R.T. Lalles, Cashier. The only note to appear publicly was a Fine in 2001 that we sold for \$3,520.  
**VF + (4,000-8,000)**





- 183 **Kiester, First NB, 10603 Fr. 1801-2 \$10 1929T2**  
A sharp \$10 Type 2 from this bank that was chartered in 1914. This is one of 24 small notes recorded, and just two are \$10 Type 2s. There are also just four large notes recorded.  
VF (300-600)

*LAKE BENTON is a city in Lincoln County. The community was named for the lake, which was named for Sen. Thomas Hart Benton. Lake Benton was platted on August 29, 1879 for the Chicago and North Western Railway by Marvin Hughitt, later president of that railroad; it was incorporated as a village October 24, 1881. The post office was established in Lyon County in 1873 and transferred to Lincoln County in 1877. It was the county seat for 20 years, 1882-1902.*



- 184 **Lake Benton, First NB, M4509 Fr. 627 \$10 1902ND**  
The first of the town's two national banks. It was chartered in 1890 and liquidated in 1933 without issuing any small size notes. There have been three public offerings in 60 years of the nine notes reported. This note faces up like a lower grade VF but the back shows some wallet dirt. The pen signatures of K.G. Skartum, President and Kroeger, Cashier are clear.  
Fine (1,000-2,000)



- 185 **Lake Benton, National Citizens Bank, 6696 Fr. 624 \$10 1902ND**  
This was the second national bank chartered in Lake Benton. There are only two public offerings listed and this example is better than either of those. The president's stamped signature is indistinguishable but the cashier's, Geo. D. Anderson, is clear. The bank was in business from 1903 to 1932 and shows just seven large notes recorded.  
VF + (800-1,200)



*LAKE CITY is a city in Goodhue and Wabasha Counties. It lies along Lake Pepin, a wide portion of the Mississippi River. The first known settler was Jacob Boody, who arrived in 1853; the town was platted in 1855. The post office was established in 1856 in Harvey F. Williamson's general store; the village had a station of the Chicago, Milwaukee and St. Paul Railroad. The city was incorporated February 26, 1872. Lake City lays claim to being the birthplace of water skiing.*

### UNIQUE FOR TOWN



- 186 **Lake City, First NB, 1740 Fr. 382 \$1 Original**  
This is, without a doubt, one of the greatest notes in this entire collection. The town only had a national bank from 1870 to 1886 and they issued only First Charter Original and Series of 1875 notes. This note is evenly circulated and has had a few minor pinholes closed. Well centered and technically it would probably be called a VF 20. Signed by L.S. Van Vilet, Cashier.  
VF (15,000-25,000)

*LAKE CRYSTAL is a city in Blue Earth County. A railway village and junction, it was platted in May 1869 and incorporated February 24, 1870. The city was named for the adjoining lake, which was named by John C. Frémont and J. N. Nicollet, because of the unusual brilliancy and crystal purity of its waters. The village was known as Loon Lake when its post office was established in 1867, the name changing in 1869 to Lake Crystal.*

### FIRST LARGE SIZE PUBLIC OFFERING



- 187 **Lake Crystal, First NB, 6918 Fr. 624 \$10 1902ND**  
This is a two-bank town and there are just four large notes, in addition to 13 small notes recorded. No large has ever been available publicly. No known notes are finer than this example with its excellent purple stamped signatures of W.R. Cullen, President and A.K. Olson, Cashier.  
VF/XF (2,000-4,000)



- 188 **Lake Crystal, American NB, 11401 Fr. 606 \$5 1902ND**  
This was the town's second national bank chartered and it followed the other bank by 16 years. There are five large notes recorded, but only one has been publicly offered. This note is excellent with lightly stamped purple signatures of J.C. Jansen, President and C.H. Keller, Cashier.  
VF/XF (1,750-3,000)



LAKE PARK is a city in Becker County. Settled in 1870, it was organized September 19, 1871, being then named Liberty, which was changed to the present name in 1876. Its many lakes were collectively named by the Ojibwe "the lakes where there are streams, groves, prairies, and a beautiful diversified park country." A station on the Northern Pacific Railroad was built in 1871, unofficially called Lakeside. A post office was established as Loring, 1872-73, the name changing to Lake Park in 1873.

### FIRST NOTE PUBLICLY OFFERED



- 189 **Lake Park, First NB, M7143 Fr. 624 \$10 1902ND**  
This is a truly rare bank that was only in business from 1904 to 1925. There are only two notes reported and neither has appeared publicly. This note is lovely with excellent body and great color that are added to by the excellent signatures of Chas. H. Kelson, Vice President and Geo. O. Kelson, Cashier.  
VF + (7,500-12,500)

LAKE WILSON is located in the western part of Murray County. In 1883 the Chicago, St. Paul, Minneapolis, and Omaha Railway located the new town on the banks of what was then called Sand Lake. The town and the lake were to receive the name Lake Wilson after its promoter, Jonathan E. Wilson. The post office opened in 1883 and the village was incorporated June 23, 1900.



- 190 **Lake Wilson, First NB, 11293 Fr. 1800-2 \$5 1929T2**  
This is a nice quality note from a rare one-bank town bank that has been rarely available in large size, with only four notes reported. Small size is tough as well. This is one of the nicest known.  
VF + (750-1,250)

LAKEFIELD is a city in Jackson County, located at the border of Heron Lake and Hunter Townships. Founded in 1879 with the completion of the railway to this point, it was named for the adjoining Heron Lake. It was incorporated September 1, 1887, but remained part of Heron Lake Township until April 22, 1889, and reincorporated on May 24, 1909. The village was platted in 1879. The post office began in 1880; Martin A. Foss, the first postmaster, was also a bank director, a farmer, a general merchandise store owner, and the Heron Lake Township treasurer.



- 191 **Lakefield, First NB, 6537 Fr. 598 \$5 1902ND**  
This bank was chartered in 1902 and closed in 1928 without issuing small size. There are seven large notes reported and three different ones have had public appearances, all in the last decade. Great pen signatures of Aug. Pohlman, President and J.T. Pletz, Cashier add to this nice looking, lightly circulated note.  
VF (1,000-2,000)

LAMBERTON is a city in Redwood County settled in 1864 and incorporated as a village on March 1, 1879. The post office was established in Yellow Medicine County and transferred to Redwood County in 1873, with Charles R. Kneeland as postmaster in his general store. The site platted in 1875; it had a station of the Chicago and North Western Railway and the Winona and St. Peter Railroad. The name commemorates Henry Wilson Lamberton, who came to Minnesota in 1856, became president of the Winona Deposit Bank in 1868 and was elected president of the Winona and South Western Railway in 1894.



- 192 **Lamberton, First NB, 7221 Fr. 624 \$10 1902ND**  
This bank, the only one in town, issued only large notes between 1904 and 1926. While five notes have been recorded there has only been a single public offering in 60 years. None of the notes recorded appear to be better than this one which has very good pen signatures.  
Fine (2,500-3,500)

LANESBORO is a city in Fillmore County. Platted in the spring of 1868, it was incorporated as a village on March 3, 1869. A 19th-century mill town, the community was named for Lanesboro, MA. The post office was spelled Lanesborough, 1868-83, when it changed to the present form. Lanesboro bills itself as the "Bed & Breakfast Capital of Minnesota".



- 193 **Lanesboro, First NB, M10507 Fr. 605 \$5 1902ND**  
A sharp looking VF with excellent signatures of A. Langler, President and a cashier that wrote so tiny it's amazing, and also indecipherable. There are 11 large notes reported with none that appear better than this example. A short lived bank from 1914 to 1930.  
VF + (600-1,200)

LE ROY is a city in Mower County, platted in 1867. Le Roy was originally platted on April 24, 1857, near the site of the first settler, Henry Edmonds, who had built a mill in April 1855. When the railroad came in August 1867, two miles south, the depot was called Le Roy Station. Eventually businesses began in that area, and the "old town" of Le Roy diminished. The post office began in 1856; the village incorporated on February 26, 1876.

### ONE BANK TOWN

### FIRST PUBLIC OFFERING



- 194 **Le Roy, First NB, 7109 Fr. 624 \$10 1902ND**  
This is one of only two large notes that has survived from this rare bank, the only bank in town, that has never been offered in large size until now. The bank opened in 1904 and issued notes throughout the National Bank Note period. An evenly circulated note with a precisely restored and closed tear on the left. There are 13 small notes reported as well.  
Fine (5,000-10,000)



LE SUEUR is a city in Le Sueur and Sibley Counties along the Minnesota River. Founded in 1852, Le Sueur was named in honor of the French explorer Pierre Charles Le Sueur. Two rival villages, each with a post office, one called Le Sueur and the other Le Sueur City, were incorporated respectively on June 10 and 17, 1858. Nine years later, March 9, 1867, they were united as a borough, Le Sueur, which was incorporated as a city March 16, 1891. Le Sueur is home of the Minnesota Valley Canning Company (founded in 1903) and their "mascot", the Jolly Green Giant.

### FIRST LARGE PUBLIC OFFERING



- 195 Le Sueur Center, First NB, M6921 Fr. 650 \$20 1902ND This bank issued only 1,226 sheets of large size notes after 1903. There are only five large notes recorded and none have ever appeared for sale publicly since that time. This example is cut into the design slightly across the top. Nice blue pen signatures of W.H. Jaeger, President and C.C. Drasler, Cashier.  
F/VF (3,000-5,000)

### FIRST PUBLIC OFFERING EVER



- 196 Le Sueur, First NB, M7199 Fr. 590 \$5 1902DB This town has been made famous from the Jolly Green Giant but no doubt they were farming well before that. This bank has never been publicly offered in large or small size. Few were printed, in fact under 2,000 sheets of large size. This note is very nice quality and has a purple stamped signature of E.L. Welch, President and a penned signature of H. Weis, Cashier.  
VF (5,000-10,000)

LITCHFIELD is the county seat of Meeker County. Organized April 5, 1858, it was at first named Ripley for the lake in the township (which was named for Dr. Frederick Noah Ripley, who froze to death in the winter of 1855-56) and then Ness in honor of Ole Halvorsen Ness, an original settlers. It continued to bear that name until its village was platted in 1869. At that time, the town received the name Litchfield, in honor of a financier of the railway. The post office began in 1869; Litchfield was incorporated February 29, 1872.



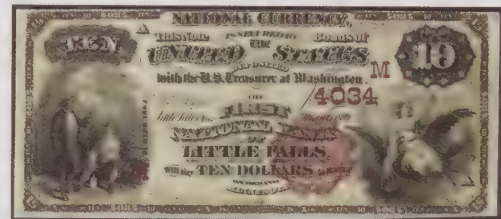
- 197 Litchfield, First NB, 6118 Fr. 608 \$5 1902ND This bank issued large size only and has 34 notes reported. There have been 13 public offerings but only one is as pretty as this example. Purple stamped signatures of N.D. March, President and E.T. Sletten, Cashier.  
XF (500-1,000)



- 198 Litchfield, Northwestern NB, 13486 Fr. 1801-1 \$10 1929T1 This bank was chartered in 1930 and issued only small size, and 43 notes are now recorded. A very pretty and well centered example.  
XF (200-400)



LITTLE FALLS is the county seat of Morrison County near the geographic center of the state. Established in 1848, Little Falls is one of the oldest cities in Minnesota. Platted in 1855 it was incorporated as a village February 25, 1879, and as a city in July 1890. James Fergus is considered the founder of the village, living there until he moved to Fergus Falls and began that city. The post office opened in 1852 while it was still part of Benton County. Little Falls is the location of the boyhood home of Charles Lindbergh. Just across from the home is Charles A. Lindbergh State Park, named after Lindbergh's father, prominent Minnesota lawyer and U.S. Congressman. The town was named after falls that were located on the Mississippi River, which travels through the town. "Kakabikansing," the Ojibwe name of Little Falls, means "the place of the little squarely cut-off rock." The St. Francis Convent and Campus is located in Little Falls, founded by the Roman Catholic order of Franciscans in 1891.



- 199 Little Falls, First NB, M4034 Fr. 484 \$10 1882BB This bank was chartered in 1889 and Brownbacks were, of course, the first issue. This note last sold in September 2007 by us for \$4,893 in heated competition. The note is still lovely and has excellent pen signatures of A. Davidson, President and K. Martin, Assistant Cashier. Only five of the 15 large notes reported have been publicly offered.  
VF (3,000-5,000)



- 200 Little Falls, First NB, M4034 Fr. 652 \$20 1902ND When Richard acquired the Brownback above, he decided to keep this beautiful Blue Seal. This note is quite nice with a couple of light spots near the left serial number that doesn't really matter. It has excellent color and paper as well as excellent signatures, stamped for the vice president and penned by J.K. Martin, Cashier. There are 15 large notes recorded on this bank.  
VF + (1,000-2,000)



## EARLY GERMAN-AMERICAN TITLE



- 201 Little Falls, German American NB, M4655 Fr. 540 \$10 1882DB A very pretty 1882 Dateback from this bank that was chartered in 1891. This beauty has the first title which was used until May 1918 when it became politically incorrect during WWI, thus German was dropped from the title. Great pen signatures of the cashier and John Wetzel, Vice President. There are eight notes recorded with this title and none are better than this example.

VF +

(1,750-2,500)



- 202 Little Falls, American NB, 13353 Fr. 1801-1 \$10 1929T1 #8 This bank was chartered in 1929 and issued only small size notes. The census shows 59 reported, and this is a very pretty example.

VF +

(200-400)

*LITTLEFORK is a city in Koochiching County named for its location on the Little Fork of the Rainy River. The first settlers came to the Littlefork Valley in 1884; the first building was erected by William Slingerland as a "stopping place". Slingerland became the first postmaster in 1902, when the post office was established. The city was incorporated August 20, 1904.*

## FIRST PUBLIC OFFERING



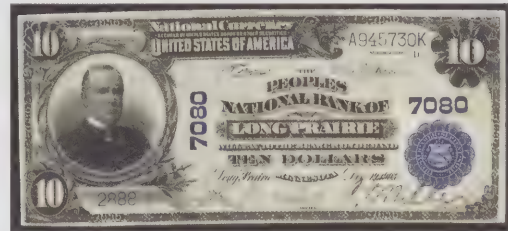
- 203 Littlefork, First NB, M11863 Fr. 633 \$10 1902ND This town had only one national bank and it's as rare as any the state had. The bank was chartered in 1920 and closed in 1925 after issuing a scant 1,348 sheets of Blue Seals. This note has a closed tear and restored corner but the excellent purple stamped signatures of F.P. Sheldon, President and M.C. Longhill, Cashier enhance the overall quality.

VF

(7,500-10,000)

**Make your plans now  
to attend this sale**

*LONG PRAIRIE is the county seat of Todd County. The area was first occupied in 1848 by the Indian agency as a reservation for the Winnebago Indians. In 1855 the Winnebago were moved to a reservation in Blue Earth County and the lands were sold to investors from Ohio. Long Prairie was platted in 1867 and was incorporated as a village on December 22, 1883. The name is from the Long Prairie River; the stream was named for a long and relatively narrow prairie along its eastern side, derived from the Ojibwa name Gaa-zhaagawashkodeyaa-ziibi, literally "Long-Narrow-Prairie River." The post office was established in 1850.*



- 204 Long Prairie, Peoples NB, 7080 Fr. 624 \$10 1902ND A very attractive note from the town's second chartered national bank, which was chartered in 1903. There has only been one large notes publicly offered and that was a low grade example in 1996. This is probably the finest note of the seven large notes recorded. Excellent pen signatures of C.F. Miller, President and John J. Reichert, Cashier. A neat town name.

VF +

(2,000-4,000)

*LUVERNE along the Rock River. is the county seat of Rock County. Located in southwestern part of the state, near the Iowa border, Luverne was first settled in 1867, platted as a village in 1870, and incorporated Feb. 14, 1877. The name was adopted in honor of Eva Luverne Hawes, the eldest daughter of the first settler here, Philo Hawes; when the post office was established in 1868, Hawes's step-brother, Edward McKenzie, was postmaster. In the early years the name was spelled as two words, Lu Verne, but the style was gradually replaced by the present form.*



- 205 Lu Verne, First NB, M3428 Fr. 625 \$10 1902ND This bank was chartered in 1886, nearly 20 years before its closest rival. Three of the seven notes reported on this large-only bank have been publicly offered. This nice looking note has a penned signature of D.M. Main, Cashier and a stamped president's that is hard to interpret.

VF +

(1,250-1,750)

## ONLY ONE PRIOR APPEARANCE



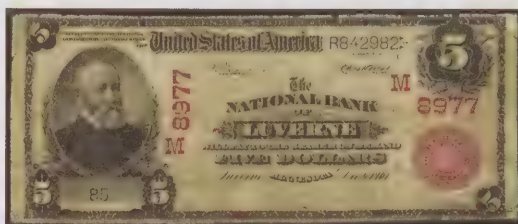
- 206 Luverne, Farmers NB, M7770 Fr. 624 \$10 1902ND This was the town's second national bank to be chartered and it was in business from 1905 to 1925. Just four notes have survived and the only public appearance was on eBay in 2007. This note is evenly circulated with stamped signatures that are very light.

VF

(2,000-4,000)



## UNIQUE FOR BANK



- 207 Luverne, NB, M8977 Fr. 589 \$5 1902RS This is the only known surviving example from this Rock County bank that was in business from 1907 to 1925. The bank issued just over 2,000 sheets but only 312 were Red Seals. This note is well used and there are signatures that can be seen but are very hard to distinguish. Truly a Minnesota rarity.  
VG + (10,000-15,000)



- 208 Luverne, First & Farmers NB, 12634 Fr. 635 \$10 1902ND This bank was chartered in 1925, apparently when the First and the Farmers banks closed. The National Bank of Lu Verne closed that year as well, so it may have been part of the deal. This note is a beauty and is possibly the finest known. Excellent stamped signatures of E.H. Braun, President and Carl Mueller, Cashier. There are eight large notes reported and just three public offerings.  
VF + (1,000-2,000)

*LYLE is a city in Mower County. Most of the city lies within a mile of the Iowa border, as the state line is the city's southern border. Organized in 1858, it was named in honor of Robert Lyle, a native of Ohio, who settled here in November 1856. The city was platted in 1870 and incorporated March 9, 1875. The post office was established in 1862 with Nathaniel P. Williams, postmaster. From 1870-71, it was called Minnereka returning to Lyle in 1871; it was also known as Lyle Center. It had a station serving several lines, including the Chicago Great Western Railroad.*

## FIRST LARGE PUBLICLY OFFERED



- 209 Lyle, First NB, 5706 Fr. 633 \$10 1902ND A sharp, evenly circulated note from this 'name' bank that was chartered in 1901. None have ever been publicly offered for sale. There are only four large notes recorded while there are 18 small size, but only a single public offering of any type on this bank and that was a small size in 2001. Excellent pen signatures of F.M. Beach, President and R.A. Anderson, Cashier.  
VF (2,500-3,500)

*MADELIA is a city in Watonwan County, along the Watonwan River. Madelia was platted on September 10, 1857 and incorporated as a village on March 8, 1873. The city was named for the daughter of Philander Hartshorn, a town founder. The post office was established in Brown County as Wacapa, 1857; its name was changed, and it was transferred to Watonwan County in 1860. The Younger Brothers, members of the notorious James gang, were captured near Madelia in 1876, shortly after the Northfield bank robbery.*



- 210 Madelia, First NB, M7100 Fr. 590 \$5 1902DB This was the earlier of the town's two national banks and it issued large size only from 1904 to 1927. The note is evenly circulated and has purple stamped signatures that are too tough for me to read. Although there are eight notes reported, there has only been a single offering ever.  
VF (1,500-2,500)



- 211 Madelia, Citizens NB, 13784 Fr. 1801-2 \$10 1929T2 A lovely \$10 Type 2 from the town's second bank that was chartered in 1933. They issued only Type 2 small size and there are 11 recorded, with only four public offerings. This should easily be the finest known as its a fresh, well centered XF.  
XF (250-500)

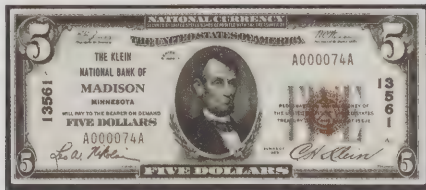


*MADISON is the county seat of Lac qui Parle County. It proclaims itself to be the 'Lutefisk Capital of the World'. First settled in 1877 and organized in October 1879, it was named on the suggestion of Claus P. Moe, in memory of his former home at Madison, Wisconsin. The post office began as True in 1883, changing its name to Madison in 1884. It had a station of the Minneapolis and St. Louis Railroad. The city was incorporated in 1886, became the county seat in 1889, and adopted its city charter March 12, 1902.*



- 212 Madison, First NB, M6795 Fr. 624 \$10 1902ND This was the only bank to issue large size from this town and eight large notes are recorded, with four notes having been publicly offered. Small size notes are even rarer! This evenly circulated example has excellent signatures of P.G. Johnson, President, purple stamped, and O.R. Nelson, Cashier is penned.  
Fine + (600-1,000)





- 213 **Madison, Klein NB, 13561 Fr. 1800-1 \$5 1929T1**  
A very attractive circ note that is listed as Ch. UNC in the census, but it's not. There are 32 small notes recorded with only five public offerings. That's a tightly held group of notes as the last offering was four years ago.  
XF/AU (500-1,000)

*MAHNOMEN, along the Wild Rice River, is the county seat of Mahnomen County. The first post office was established in February 1904, named Perrault; the post office name was changed to Mahnomen in December 1904. It was incorporated as a village on March 21, 1905. Mahnomen is one of the various spellings of the Ojibwe word for wild rice; from the English translation comes the name of the Wild Rice River. The county itself lies entirely within the White Earth Reservation, which also includes White Earth State Forest.*



- 214 **Mahnomen, First NB, 12941 Fr. 1802-1 \$20 1929T1**  
No notes have appeared from the earlier Mahnomen bank. This bank was chartered in 1926 but did not issue large size. The census shows 12 notes recorded, but only two public offerings, with the last being seven years ago. A decent, evenly circulated example.  
Fine + (500-1,000)

*MANKATO is the county seat of Blue Earth County. Settled by Parsons King Johnson in February 1852, the city was organized May 11, 1858. The Dakota called the river Makato Osa Watapa meaning "the river where blue earth is gathered." The Anglo settlers adapted that as the Blue Earth River; the Dakota name is retained, with slight change, by the city of Mankato. Growth of the community was attributed to transportation, as four railroads met in Mankato. The community is the site of Bethany Lutheran College, founded in 1927, and Minnesota State University-Mankato, which began as a Normal school in 1867. The US Army carried out the largest mass execution in U.S. history at Mankato when 38 members of the Dakota tribe, condemned to death for their actions in Sioux Wars, were hanged there in 1862. A military tribunal had sentenced 303 to death but President Lincoln reviewed the record and pardoned 265, believing they had been involved in legitimate defense against military forces.*



- 215 **Mankato, First NB, M1683 Fr. 618 \$10 1902DB**  
This was the town's first chartered national bank, taking place in 1868. All 35 large notes reported are with the first title like this one. This note has excellent color and body as well as great purple stamped signatures of G.M. Palmer, President and W.D. Willard, Cashier. A couple of minor pinholes in the center.  
VF/XF (300-500)



- 216 **Mankato, National Citizens Bank, 4727 Fr. 628 \$10 1902ND**  
This was the town's fourth national bank chartered and that was in 1892. The bank has 57 large notes reported and this is one of the highest grades listed, looking new at a glance. Sharp purple stamped signatures of the vice president and cashier.  
XF + (300-500)



- 217 **Mankato, NB of Commerce, M6519 Fr. 616 \$10 1902DB**  
This bank was chartered 10 years after the Citizens Bank and it closed in 1934. Unfortunately this note has an uneven bottom margin cut, but fortunately the penned signature of J.G. Tegner, Cashier and the stamped signature of C.L. Oleson, President are clear. There are 19 large notes recorded, with only two public offerings.  
VF (350-700)

### RARE 14000 CHARTER



- 218 **Mankato, NB of Commerce, 14220 Fr. 1801-2 \$10 1929T2**  
This was the sixth and last national bank chartered in town, taking place in 1934. There are just six small notes reported with this #14220 charter. Only a single public offering last year when a note realized \$4,025 at auction.  
Fine + (3,000-5,000)



Please fax your bids in early  
913.338.4754



MAPLETON is a city in Blue Earth County, first settled in April 1856. It was named Sherman in 1858 for Isaac Sherman, an old settler of Danville. It was organized April 2, 1861, taking its present name from the Maple River, was named in turn for its plentiful maple trees. The city was incorporated on February 23, 1878. The city had a station of the Southern Minnesota Railroad. The post office, begun in 1857, was called Mapleton, Old Mapleton, Hawkins (Sylvester Hawkins being postmaster, 1863-66), and then Mapleton Station until 1888, when it was reestablished as Mapleton.

### FIRST LARGE PUBLICLY OFFERED



- 219 Mapleton, First NB, 6787 Fr. 650 \$20 1902ND  
Notes on this one-bank location must be very tightly held as there has never been a large size note publicly offered, and only two small size that were. This note has decent body and a great look, although there are a few minor rust spots along the bottom. Excellent pen signatures of W. Troendle, President and C.M. Cudicott, Cashier. A total of nine large notes are recorded and none appear to be a higher grade than this one.  
VF (1,000-2,000)



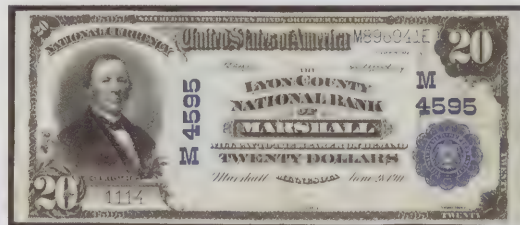
MARBLE is a city in Itasca County, incorporated as a village on April 20, 1909. The first homestead claim was in 1888 by Albert F. Gross of Duluth, which became the Gross-Marble Mining Company property. The village was enlarged in 1908 by the Oliver Mining Company, at which time 20 of its 80 acres were reserved for a public park. The post office began in 1908.

### FIRST LARGE PUBLIC OFFERING

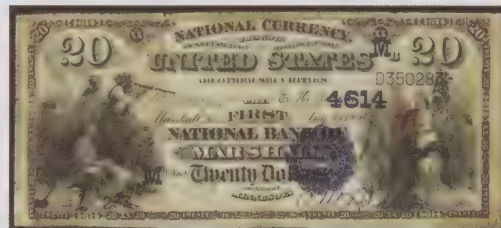


- 220 Marble, First NB, 11608 Fr. 607 \$5 1902ND  
A great looking note from a one-bank town with a neat name. This bank was only in business from 1920 to 1934 and only printed \$5 large and small size. This is far and away the finest known as the others are listed as VG. This is a pretty XF with light, wispy signatures of D.M. Dunn, President while the cashier's is undecipherable. There are just four or five large notes reported.  
XF + (3,500-6,500)

MARSHALL is the county seat of Lyon County. The first settlers began arriving in the early 1870s in an area chosen and platted by the Winona and St. Peter Railroad as a site for a future village to be named Redwood Crossing; instead it was named Lake Marshall in honor of Governor William R. Marshall. One of the first settlers was Charles H. Whitney, first postmaster when the post office opened in 1870 as Lake Marshall, who requested shortening the name to Marshall in 1872. Marshall became an incorporated village in 1876, and a city on February 20, 1901. During the 1950s, resident Marvin Schwan transformed his dairy into an ice cream home delivery service, which eventually grew into the Schwan Food Company, one of the largest frozen-food companies in the United States.



- 221 Marshall, Lyon County NB, M4595 Fr. 654 \$20 1902ND  
This was the town's earliest national bank, chartered in 1891 and liquidated in 1926. The note appears VF but the signatures are quite weak at best. There are seven large notes recorded and three different notes have been publicly offered. This appears to be the finest note reported.  
VF + (600-1,000)



- 222 Marshall, First NB, M4614 Fr. 550 \$20 1882DB  
This was the town's second national bank to be chartered in 1891 and this note survived those early years. No Second Charters have been publicly offered. In fact, only this note and a Brownback are known, the others are Blue Seals. This note has excellent pen signatures of R.M. Addison, President but there are a couple of stains on a dirty back. There are 12 large notes recorded on the bank.  
Fine (500-1,000)

MCINTOSH is a city in Polk County, in the Grand Forks metro area. The village was named for Angus J. McIntosh, the owner of a part of the village site; he built a store and lodging house where he was postmaster when the post office began in 1884. The city was incorporated as a village in April 1891. The city includes the area formerly called King, which was principally a post office, three miles northeast of McIntosh, which consolidated with McIntosh in 1889. It had a Great Northern Railway station.



- 223 McIntosh, First NB, M6488 Fr. 624 \$10 1902ND  
A scarce one-bank town bank that has had five large notes reported to have survived to date. This evenly circulated example is better than most. The officers signatures are penned and clear but I can't translate them. I only know of a South Dakota town with the same name.  
Fine + (1,000-2,000)



**MENAHGA** is a city in Wadena County. Platted in 1891, it bears the Ojibwe name of the blueberry, spelled Meenahga by Longfellow in *The Song of Hiawatha*. The city was incorporated on August 20, 1892. The Great Northern Railway came in 1891, the same year the post office was established; the name was chosen by Col. William Crooks of the railway company. Menahga, honors St. Urho, the patron saint of Finland, with a bizarre statue recreating his mythical battle with giant grasshoppers. He is reputed to have used his "splendid and loud voice" to chase the grasshoppers out of pre-Ice Age Finland to save the grape harvest.

### FIRST LARGE PUBLICLY OFFERED



- 224 Menahga, First NB, M11740 Fr. 659 \$20 1902ND**  
This town had one national bank chartered in 1920 and the bank issued only 2,428 sheets of large size notes, and none have ever been publicly offered! A sharp note with nice stamped signatures of G.R. Lee, Cashier and Joseph A Quinn, Acting President. Any collector should be excited about the possibility of adding a large note to their collection.  
VF (3,500-7,000)



**MILACA** is the county seat of Mille Lacs County and is situated on the Rum River. First called Oak City, the name Milaca was derived from Mille Lacs, meaning a thousand lakes. The village was platted in 1892 and incorporated on February 20, 1897; it was first developed by lumber companies, hence the early name of Oak City. The post office was established in March 1883 as Oak City and changed that November to Milaca.



- 225 Milaca, First NB, 9050 Fr. 652 \$20 1902ND**  
This was the town's only national bank and there are eight large notes reported. Only one note has ever been publicly offered and it was offered twice. This note shows some surface dirt but generally even wear and a small pinhole. The pen signatures of J.A. Allen, President and P.P. Allen, Cashier, logically family but I have not researched that, are clear.  
Fine (750-1,250)

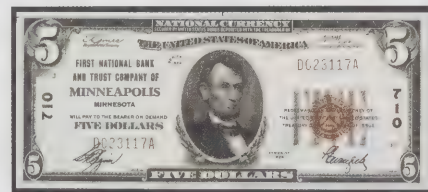
**MINNEAPOLIS** is the county seat of Hennepin County. Nearby Fort Snelling, built in 1819 by the United States Army, spurred growth in the area; the city was founded by Col. John H. Stevens who built the first house in 1849-50. The city of Minneapolis was incorporated March 2, 1866; its post office was established in 1854. Minneapolis lies on both banks of the Mississippi River and adjoins Saint Paul, the state's capital. Known as the "Twin Cities," Minneapolis-St. Paul is the 16th-largest metropolitan area in the US. Minneapolis grew up around Saint Anthony Falls, the highest waterfall on the Mississippi; it was once the world's flour milling capital and a hub for timber. Many names were promoted for the young city including All Saints, Hennepin, Lowell, Brooklyn, Albion, and others. The name Minneapolis is attributed to the city's first schoolteacher, who combined *mini*, the Dakota word for water, and *polis*, the Greek word for city.



- 226 Minneapolis, First & Security NB, M710 Fr. 597a \$5 1902DB**  
This title was used between 1915 and 1920 and it has 51 large notes reported. This one looks to have excellent pen signatures.  
VF (200-400)



- 227 Minneapolis, First NB, M710 Fr. 613 \$10 1902RS**  
This was the first national bank, chartered in 1865, in this town. It had several titles and lots of notes issued. This is an attractive Red Seal with excellent color and signatures but it's a little tight along the top design. Of the 54 notes reported there are 11 Red Seals with this title.  
XF (1,000-2,000)

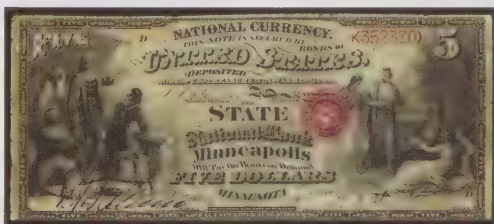


- 228 Minneapolis, First NB & Trust Co., 710 Fr. 1800-1 \$5 1929T1**  
This is the fourth title for this charter and there are 177 small notes recorded. This one is pretty and well centered.  
XF (70-100)





## FIRST NOTE PUBLICLY OFFERED



- 229 Minneapolis, State NB, 1623 Fr. 397 \$5 Original  
This was the third bank chartered in town and it was in business from 1865 to 1877, with most of the notes being Original Series. This is the only \$5 and it's probably the best of the four known notes. Notes from this timeframe make few new appearances these days because not enough exist. This note has an excellent pen signature of T.A. Harrison, President and is evenly circulated for the grade.  
Fine + (5,000-10,000)

## UNIQUE BANK



- 232 Minneapolis, Union NB, 2795 Fr. 479 \$10 1882BB  
This bank was chartered in 1882 and the President, S.E. Neiler, was the cashier of Northwestern National Bank and signed two of the notes listed here. No other examples of this early, short-lived bank have survived. This example has seen plenty of circulation but it has retained the bold signatures. The tear at the left has been virtually perfectly closed to prevent further problems.  
VG (7,500-12,500)

## IMPORTANT LAZY DEUCE



- 230 Minneapolis, North Western NB, 2006 Fr. 389 \$2 Original  
An amazing Lazy Deuce that is virtually UNC with excellent centering and amazing quality in every way. This note has bold printing and impressive, although somewhat subdued paper quality. A tiny edge split is virtually undetectable. Since it's the finest of three known by a mile, there is no need to look further. Obviously the \$1 and \$2 here have been together since they were printed and we will hope they stay that way. Notes on this bank are quite plentiful but there is nothing to rival this amazing pair for history and beauty.  
Ch. AU (10,000-20,000)

## #1 \$5 BROWNBACK NBC OF MINNEAPOLIS



- 233 Minneapolis, NB of Commerce, 3206 Fr. 467 \$5 1882BB #1  
This bank was chartered in 1884 and liquidated in 1908. This #1 Brownback was from the first sheet printed and only two notes are recorded. A \$100 Red Seal sold in 1997. This note is a lovely, high grade peach and it's serial #1. Great pen signatures that I believe to be E.F. Buhl, President and Wm. Powell, Cashier. A better note will not be easy to acquire from this bank.  
XF/AU (10,000-20,000)



- 231 Minneapolis, North Western NB, 2006 Fr. 382 \$1 Original  
This bank was one of the largest in the Upper Midwest until it sold out to Wells Fargo. This Ace is an amazing relic of the earliest days of Minnesota banking history, dating to 1872. This bank thrived for over 100 years when it teamed up with Wells Fargo and lost its identity. This Ace is strictly UNC but with a corner tip fold, not into the design. Just an amazing piece of paper! Signed by D. Morrison, President and first Mayor of Minneapolis, later a U.S. Senator.  
PCGS New 62 PPQ (5,000-10,000)



- 234 Minneapolis, Swedish American NB, M4951 Fr. 487 \$10 1882BB  
This bank was in business for 14 years, 1894 to 1908, but issued only Brownbacks. Seven have survived and are recorded. This note is evenly circulated with decent color. It has clear signatures of N.O. Werner, President and C.L. Mattson, Cashier. This is an unusual title.  
Fine (2,000-4,000)

Please fax your bids in early  
913.338.4754

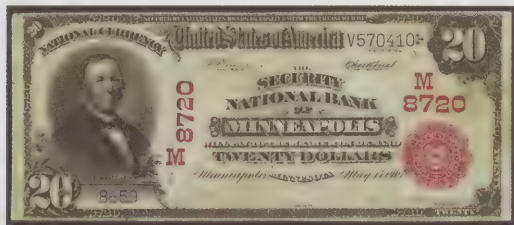
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## FIRST PUBLIC APPEARANCE



- 235 Minneapolis, Clarke NB, M6449 Fr. 613 \$10 1902RS  
This bank, presumably a family named bank, was chartered in 1902 and only used this title until 1905, when it changed to Minnesota National Bank of Minneapolis, and liquidated in 1911. Two notes have been recorded from this bank and both are this title, of which only 1,407 sheets were ever printed. Amazingly this note is second best as the #1 Red Seal is also accounted for. A lovely note that has part of its bottom margin on top, a common flaw for being hand-cut from the sheet.  
XF/AU (6,000-12,000)



- 236 Minneapolis, Security NB, M8720 Fr. 641 \$20 1902RS  
A short-lived institution, from 1907 to 1915, that currently has 30 notes reported, one-third are Red Seals. This note has hard to see purple stamped signatures but it's an excellent type from the Twin Cities.  
F/VF (800-1,200)



- 237 Minneapolis, Scandinavian American NB, M9409 Fr. 618 \$10 1902DB  
The bank had three different titles with this being the first and rarest with only five large notes reported. The note has even circulation, good color, well stamped purple signatures and a few pinholes. This title was used from 1909 to 1917.  
VF (750-1,250)



- 238 Minneapolis, Midland NB & Trust Co., 9409 Fr. 632 \$10 1902ND  
This title was the third for the bank and was used from 1925 on. The note has well stamped signatures of C.B. Miller, President and C.L. Keith, Cashier. There are 24 large notes reported on the bank.  
VF (250-500)



- 239 Minneapolis, Midland NB, M9409 Fr. 658 \$20 1902ND  
This was the bank's second title and was used from 1917 to 1925. There are 24 large notes recorded with this title. Signed by C.B. Miller, President and T. Oas, Cashier.  
VF + (200-400)



- 240 Minneapolis, Metropolitan NB, 9442 Fr. 626 \$10 1902ND  
A very high grade example from this bank that was in business from 1909 to 1931. It has a stamped signature of Geo. B. Morris, President. Of the 62 large notes reported, none could be much prettier than this example.  
Ch. AU (400-800)

## RARE LINCOLN NATIONAL BANK



- 241 Minneapolis, Lincoln NB, M11178 Fr. 606 \$5 1902ND  
This bank was chartered in 1918 and it closed barely four years later, in 1922, after issuing 5,145 sheets of \$5s, \$10s and \$20s total. This note is a beauty with a single centerfold and evidence of being pinned on the left end. There are five notes listed in the census and clearly this is the second best. Well stamped but unreadable signatures are there.  
Ch. AU (2,000-4,000)

## ONLY TWO NOTES REPORTED



- 242 Minneapolis, NB, M11778 Fr. 607 \$5 1902ND  
This bank had only a single note reported until mid-2008 when a second example appeared on eBay, realizing \$4,201. This note is somewhat higher grade and it has clear signatures. The bank lasted just three years, from 1920 to 1923.  
Fine (3,500-7,500)





- 243 Minneapolis, Marquette NB, M11861 Fr. 607 \$5 1902ND This bank was chartered in 1920 as the Payday National Bank but no notes were issued until this title was adopted in 1922. Only \$5 Blue Seals were issued in large and there are 19 large notes recorded. This note has printed signatures. VF (200-400)



- 244 Minneapolis, Transportation Brotherhoods NB, 12282 Fr. 609 \$5 1902ND A neat Transportation Brotherhood title that opened in 1922 and closed in 1930. There are 26 large notes reported and only two small size. This note has excellent purple stamped signatures of Albert O. Smith, President and R.H. Harding, Cashier. F/VF (500-1,000)



- 245 Minneapolis, Bloomington-Lake NB, 12972 Fr. 609 \$5 1902ND This bank was chartered in mid-1926 and only printed \$5 Blue Seals, but quite a few of them. This note is quite fresh and attractive with printed signatures. Just a bit tight along the bottom. There are 18 large notes recorded on the bank. VF/XF (300-600)

### DOUBLE #1 MINNEAPOLIS



- 246 Minneapolis, Minnehaha NB, 13096 Fr. 609 \$5 1902ND #1 This was the next to last national bank chartered in Minneapolis in June of 1927. There are seven large notes reported but only four public offerings in 60 years. This rare double #1 top note from the first sheet is by far the most important note possible. Based on the fact that it was folded it may well be the only #1 saved because it may well have been a pocket piece for a while. The three folds are a bit heavy but it's a fresh, attractive note. VF/XF (5,000-10,000)

### #1 CENTRAL NB OF MINNEAPOLIS



- 247 Minneapolis, Central NB, 13108 Fr. 609 \$5 1902ND #1 This bank wasn't chartered until July 1927 and it was the last national bank chartered in Minneapolis, lasting through the end of the National Bank Note period. This apparently is the same #1 note that was offered in 1976, or another from the same sheet, but this is the "A" position, not "D" and it's XF/AU, not Fine. Regardless, the census shows six large notes reported with this example being the best by far. XF/AU (3,500-7,000)

*MINNEOTA is a city in Lyon County, on the Yellow Medicine River. Incorporated on January 21, 1881, it was first known locally as Pumpa, so designated by early Norwegian settlers because of the railroad water pump, and then called Upper Yellow Medicine Crossing for its location. It was platted as Nordland by the Winona and St. Peter Railroad in August 1876; when the post office was established in 1878, it was given the name Nordland. When the railroad built its depot on the right side of the tracks and other buildings went up nearby, the post office moved and the name changed to Minneota, a Dakota name, meaning "much water."*



- 248 Minneota, First NB, 6413 Fr. 650 \$20 1902ND I remember this town from my youth when an Albert Lea dealer, Fred Carson, had a note in his case from this bank. I always read it to be from Minnesota-Minnesota, not Minneota and I always asked and he would always correct me. A good play on the state name. There are seven large notes reported and four different appearances. It has excellent purple stamped signatures of M.J. Moore, President and M.F. Ahern, Cashier. It's top quality and easily the finest known on the bank. XF/AU (600-1,000)



- 249 Minneota, Farmers & Merchants NB, 6917 Fr. 624 \$10 1902ND This title was often the choice of the second bank chartered in town. This is a nice VF and there are none higher grade of the 11 large notes recorded. Just five public offerings. Purple stamped signatures of H.J. Tillemans, President and C.C. Erickson, Cashier. The cashier signed on other banks as well. VF + (600-1,000)

**Make your plans now  
to attend this sale**



**MINNESOTA LAKE** is a city in Blue Earth and Faribault Counties (mostly Faribault). Minnesota Lake was first settled in 1856, and organized in 1858 as Marples in honor of Charles Marples, an early settler; it was changed to Minnesota Lake in 1866. The city of Minnesota Lake was platted in October 1866 and was incorporated February 14, 1876. The post office was first called Franklinton and operated in Blue Earth County beginning in 1857; it changed to Minnesota Lake in 1858. The village had a station of the Chicago, Milwaukee, St. Paul and Pacific Railroad. The city was named for the former large lake, which name was received from the Dakota, meaning slightly whitish water, which was also applied to the Minnesota River and adopted by the state.



- 250 Minnesota Lake, First NB, M6204 Fr. 609 \$5 1902ND** This certainly is a special Minnesota town name and appropriate, no doubt. There has been a single offering on eBay in 2008 where a lesser grade reached \$2,800. The stamped signature of the president is poor but the signature of E. Salzman, Assistant Cashier is clear. There are only four notes reported on this bank that was in business from 1902 to 1924.  
VF + (3,500-7,000)



- 251 Minnesota Lake, Farmers NB, M6532 Fr. 613 \$10 1902RS** I'm a bit shocked that this town had two national banks. This one opened eight months after the First National Bank. They issued 362 sheets of Red Seals and this is the only example recorded of the five known notes. Signed by H.A. Zabel, President and W.H. Wilson, Cashier. The note has been lightly washed, losing some of its brilliant red, but is still quite desirable.  
VF (5,000-9,000)

**MONTEVIDEO**, the county seat of Chippewa County, was platted May 25, 1870 and incorporated as a village March 4, 1879. This Latin name, signifying "from the mountain I see," or "Mount of Vision," was selected by Cornelius J. Nelson, a settler who came here in 1870 from the state of New York. While the view from the town is quite impressive, the name actually comes from the South American Montevideo, the capital of Uruguay. Montevideo is at the junction of the Minnesota and Chippewa rivers; during the 1700s, Europeans established a fur-trading post near the rivers. Later, Montevideo became an agricultural center.



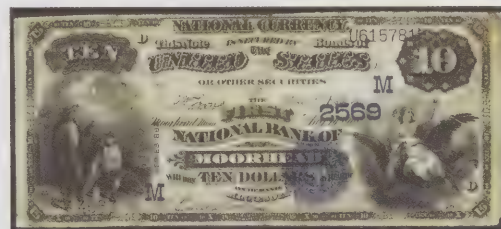
- 252 Montevideo, First NB, M6860 Fr. 616 \$10 1902DB** This bank was the town's only one and it issued only large size from 1903 to 1927. The census shows six notes recorded with none apparently better than this example which has excellent pen signatures of C.J. Thompson, President and John Anderson, Cashier. It's been 12 years since the Biondich note realized \$1,980.  
Fine + (2,000-4,000)

**MONTGOMERY** is a city in Le Sueur County named after Richard Montgomery, an Irish-American soldier who served as a major general during the Revolutionary War. Montgomery was settled in 1856, organized in 1859, and was platted as a village September 5, 1877, when the Minneapolis and St. Louis Railroad was built there. It had a post office established as Lanesburgh, 1857-66, with Charles L. Lane, postmaster. The area was settled by Czech, German, and Irish families; it is the largest Czech-populated area in the state. Characterized by its Czechoslovakian heritage, Montgomery is home to one of Minnesota's oldest festivals, Kolacky Days, which dates back to 1929. (A kolacky is a small pastry with a filling, such as poppyseeds or fruits.)



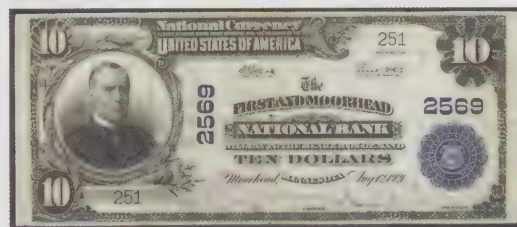
- 253 Montgomery, First NB, M11215 Fr. 606 \$5 1902ND** This bank only issued \$5 bills, large and small, between 1918 and 1935. The census shows 10 large notes recorded with a couple being better than this example. This evenly circulated example has clear pen signatures of D.A. Hanlon, President and L.N. Havel, Assistant Cashier.  
Fine (500-1,000)

**MOORHEAD** is the county seat of Clay County. First settled in 1871, when the Northern Pacific Railroad reached the site, it was named in honor of William G. Moorhead of Pennsylvania, who was a director of the railroad company. Moorhead was incorporated as a village February 25, 1875, and as a city February 24, 1881. In the Fargo metro area, Moorhead is on the Red River, along the North Dakota border. Moorhead's pioneer Prairie Home Cemetery on 8th Street is often cited as the inspiration for the name of Garrison Keillor's national radio program, A Prairie Home Companion.



- 254 Moorhead, First NB, M2569 Fr. 577 \$10 1882VB** This bank was chartered in 1881 and it issued First Charters, but this is a \$10 Valueback from the 1915 era I would guess. It closed in 1928 before small size. The note is evenly circulated and very scarce by type alone, with purple stamped signatures. The bottom right corner tip is missing, a tiny piece to mention.  
Fine + (1,000-2,000)

#### FIRST PUBLIC OFFERING OF SECOND TITLE



- 255 Moorhead, First & Moorhead NB, 2569 Fr. 634 \$10 1902ND** A nice, evenly circulated note that has the scarcer second title, used between February 1928 and December 1928. Only 1,087 sheets were printed. This note is a nice VF with a tiny hole at the centerfold. It has a good purple stamped signature of H.E. Robertson, President and a hard to guess cashier's name.  
VF + (2,000-4,000)

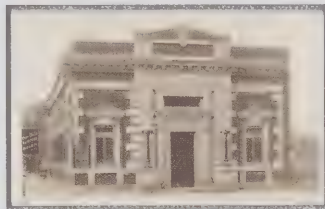




- 256 Moorhead, NB, M4713 Fr. 620 \$10 1902DB  
A sharp, evenly circulated note with faded signatures from the town's second bank that was chartered as a national. There are 15 large notes recorded but there have only been two public offerings. This bank closed in 1927. Signed by Lamb, President and Roberts, Cashier.  
VF (500-1,000)



- 257 Moorhead, First NB, 13297 Fr. 1801-1 \$10 1929T1  
A high grade example of this small-size-only bank that was chartered in 1929. Of the 33 small notes reported there have been five public offerings.  
XF (250-500)



**MOOSE LAKE** is a city in Carlton County, named in reference to nearby Moose Lake and/or Moose Head Lake; probably translated from their original Ojibwe names. The city of Moose Lake had a station of the Northern Pacific and Soo Line Railroads; its first house was built by John Coutia about 1869. Frank Duquette was the first merchant and served as first postmaster in 1872. Moose Lake was one of the communities affected by the 1918 Cloquet Fire, a massive fire caused by sparks on the local railroads that left much of western Carlton County devastated. It was the worst natural disaster in Minnesota history in terms of the number of lives lost in a single day. In total, 453 lives were lost (including 198 from Moose Lake).



- 258 Moose Lake, First NB, 12947 Fr. 1801-1 \$10 1929T1  
Large notes on Moose Lake are prohibitively rare and the small size are scarce and popular. This note is quite nice with excellent color. A great town name and just 11 small notes recorded.  
VF + (750-1,250)

**MORA** is the county seat of Kanabec County in the central part of the state. The town got its name from Israel Israelsson who, together with his family, had migrated from the Swedish Mora in 1871. It was platted in May 1882 by Myron R. Kent, who was also the first postmaster in 1883; it was incorporated as a village on February 16, 1891. The first permanent resident was Alvin J. Conger, who came to Minnesota in 1859 and established a trading post at Spring Brook Hill, two miles southeast of Mora, which he abandoned in 1861. In 1882 he arrived in Mora, later building a hotel.



- 259 Mora, First NB, M7292 Fr. 616 \$10 1902DB  
This bank was the town's only national bank and it was in business from 1904 to 1931. There has only been one note offered publicly even though eight large notes are recorded. This is the finest available on the bank. It's lovely and has clear purple stamped signatures of Geo. H. Newbert, President and Peterson, Cashier.  
XF (1,250-1,750)

**MORRIS** is the county seat of Stevens County. Platted in 1869 and incorporated as a village February 21, 1878, it was named in honor of Charles A. F. Morris, a railroad engineer. It began as a tent town following the arrival of the Great Northern Railway and Northern Pacific Railroad; the first building was postmaster Henry B. Wolff's general store, where the post office was established in 1871. The city became the county seat on February 3, 1872. In 1975, Morris was the site of the largest earthquake of the last century in the state, rated at between 4.6 and 4.8 in magnitude. On June 4, 1993, another quake slightly shook the community, measuring 4.1 in magnitude and ranking as the third largest.



- 260 Morris, NB, 6310 Fr. 609 \$5 1902ND  
This was the town's second national bank, opening in 1902. There are 11 large notes currently recorded but just a single public offering of a large size. This note is fresh and well centered with black stamped signatures of J.H. Devenney, President and S.F. Ponsedrau, Cashier.  
VF/XF (750-1,250)

**MOTLEY** is a city in Cass and (mostly) Morrison Counties. A railway village, it was founded in 1874 and named by officers of the Northern Pacific Railroad company. The city was organized in 1885, and incorporated as a village on May 1, 1905. The post office was established in Todd County in 1873 and transferred to Morrison County in 1874.



- 261 Motley, First NB, 7764 Fr. 598 \$5 1902ND  
A one-bank town bank that issued large and small size and has 11 large notes reported, with five different large notes having been publicly offered. The note has a blue stamped signature of Isaac Hazlett, President and a penned one for S.W. Jacobs, Cashier. A nice, evenly circulated note.  
F/VF (1,000-2,000)



*MOTORDALE* was in the Minneapolis-Saint Paul metro area and existed for only 5 years. Incorporated as a village in 1901; its post office was established in 1886 as *Purity* and changed to *New Germany* in 1902 to match its railroad station. Pressure to separate themselves from the war in Europe drove residents to rename the town to *Motordale* in 1917. This stayed in place until 1922 when the name reverted back to *New Germany*.

### UNIQUE TOWN AND TITLE



- 262 **Motordale, First NB, M11550 Fr. 633 \$10 1902ND**  
This bank was chartered as the First National Bank of Motordale in December 1919 and 900 sheets of Blue Seals were printed, with only a single surviving example...this one. The title changed to *New Germany* in 1922 when 2,700 sheets were printed with the second title. The bank closed in 1926. A highly desirable town and bank with the Motordale title. Excellent pen signatures of H.L. McGregor, President and A.W. House, Cashier.  
Fine + (7,500-12,500)

*MOUNTAIN LAKE* is a city in Cottonwood County. The community derived its name from its former large lake, in which a mountainlike island rose to about 40 feet above the lake. *Mountain Lake* was platted May 25, 1872; the post office was established in 1871, located in Paul Seeger's general store. The first settler, William Mason, arrived in the area in 1865 followed by the Sioux City and St. Paul Railroad in 1871. The town was incorporated in 1886.



- 263 **Mountain Lake, First NB, M9267 Fr. 626 \$10 1902ND**  
A very interesting town name and a lovely note with excellent pen signatures of J.C. Klaassen, Vice President and A. Janzen, Cashier. There are eight large notes reported, and three different serial numbers have been publicly offered. This note is definitely the finest known on the bank.  
VF + (1,000-2,000)

*NASHWAUK* is a city in Itasca County. It began as a logging community in the 1880s, and the townsite company platted the village on a former lumber campsite. The Great Northern Railway built a depot, and its post office began in 1902; the village was incorporated in 1903. The community was named for the *Nashwauk River* of New Brunswick, Canada, an Algonquin name meaning "land between".



- 264 **Nashwauk, First NB, 10736 Fr. 605 \$5 1902ND**  
A sharp, evenly circulated note from this northern Minnesota bank that was chartered in 1915. The signatures follow a familiar pattern where the cashier pen signs and stamps the president's signature, again in purple. Of the six large notes reported, two different large notes have been publicly offered.  
VF (1,250-1,750)



- 265 **Nashwauk, American NB, 11579 Fr. 1801-1 \$10 1929T1**  
The records show 22 small notes known but only two have ever been publicly offered. That's tightly held, wouldn't you agree? A lovely, high grade and desirable note.  
VF/XF (300-500)

*NEW GERMAN*Y is a city in Carver County, in the Minneapolis-Saint Paul metro area. The community was named in compliment to the many German settlers in its vicinity. It was incorporated as a village in 1901; its post office was established in 1886 as *Purity* and changed to *New Germany* in 1902 to match its railroad station. Pressure to separate themselves from the war in Europe drove residents to rename the town to *Motordale* in 1917. This stayed in place until 1922 when the name reverted back to *New Germany*.



- 266 **New Germany, First NB, 11550 Fr. 607 \$5 1902ND**  
This note is the second bank title for Motordale, used between 1922 and 1926. There were only 2,700 sheets printed and just eight large notes are recorded. This note, with slightly rounded corners, lists as AU in the census and I think that is optimistic but of little concern as it's currently the best there is. Signed by Wm. F. Stevdes, President and A.W. House, Cashier.  
XF/AU (2,000-4,000)



*NEW PRAGUE* is a city in Le Sueur and Scott Counties, the Main Street, running east and west, is on the county line. The city is named after Prague, the capital of the Czech Republic, and the city and surrounding area reflect the Czech origins of many of their first settlers. The community was first settled in 1854; the Minneapolis and St. Louis Railroad came in 1877 and it was incorporated that same year. The post office was named *Oral* from 1857-1872, changed to *Praha* 1872-1879, then *Prague* 1879-1884, at which time the name was permanently changed.



- 267 **New Prague, First NB, M7092 Fr. 650 \$20 1902ND**  
Minnesota clearly shows its European influence through its bank titles and town names, with this note being no exception. This bank has eight large notes recorded and just four large notes publicly offered. An evenly circ note with clear pen signatures of Joseph T. Topka, President and J.J. Mach, Cashier.  
Fine + (600-900)



**NORTHFIELD** is a city in Dakota and Rice Counties (mostly in Rice County). Platted in October 1855 and incorporated as a village in 1871, the community was named for John W. North, principal founder of the village. Located on the Cannon River, Northfield was an early agricultural center with many wheat and corn farms. The town also supported lumber and flour mills powered by the Cannon River. On September 7, 1876, Jesse James and his gang tried to rob the First National Bank of Northfield. Local citizens recognized what was happening, armed themselves and resisted the robbers, successfully thwarting the theft. A couple of members of the James-Younger gang were killed in the street, while the rest of the gang were cornered near Madelia, Minnesota.



- 268 **Northfield, First NB, 2073 Fr. 602 \$5 1902ND**  
This bank was chartered in 1872 and it lasted through the National Bank Note issuing period. There have only been two large notes publicly offered even though the census indicates 15 large notes recorded. This may well be the nicer Blue Seal available. Signed by J.D. Nutting, President and H.O. Dilley, Cashier.  
VF + (600-1,200)



- 269 **Northfield, NB, M5895 Fr. 633 \$10 1902ND**  
A beautiful, high grade Blue Seal from this bank that was in business from 1901 to 1929 and only issued large size notes. There are 19 notes recorded but none are better than this beauty. A great looking note with purple stamped signatures of J.G. Schmidt, President and F.W. Shandorf, Cashier.  
XF (750-1,250)



- 270 **Northfield, NB & Trust Co., 13350 Fr. 1800-1 \$5 1929T1**  
This bank was chartered in 1929 and issued only small size notes. The census indicates 23 notes recorded and this is an evenly circulated example.  
Fine (150-300)



**OLIVIA** is the county seat of Renville County. It was first platted in September 1878; for some time it was called Station, until renamed Olivia. One theory is that the city was named for Margaret Olivia Sage, wife of Russell Sage, an official of the Chicago, Milwaukee and St. Paul Railroad. It was incorporated March 4, 1881, and named county seat October 25, 1900. Isaac Lincoln was named first postmaster in 1879; it had a station serving several lines, including the Soo Line. Olivia is the "Corn Capital of the World" and is home to a 50-foot monument in the shape of an ear of corn erected in 1973.

### FIRST PUBLIC OFFERING

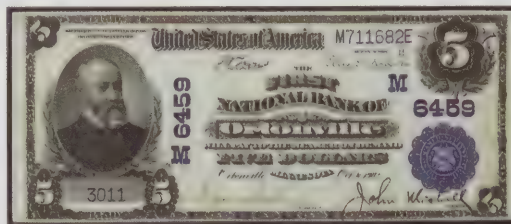


- 271 **Olivia, Peoples First NB, M9063 Fr. 618 \$10 1902DB**  
This bank was chartered in 1908 and went into receivership in 1927 after issuing barely over 1,000 sheets total. This community has one other national bank that was chartered shortly after this bank closed and it issued small size notes. This note has evidence of a center tear that has been restored but the overall quality is nice and the signatures are excellent. With only two notes reported it's doubtful another will be found or available any time soon.  
VF (4,000-8,000)



- 272 **Olivia, Citizens NB, 13081 Fr. 1800-1 \$5 1929T1**  
This was the town's second national bank, in business after 1927 and they only issued small size notes. This example, one of 32 notes recorded, is evenly circulated and nicely centered.  
F/VF (200-400)

**ORTONVILLE** is a city in Big Stone County at the southern tip of Big Stone Lake, along the border with South Dakota. The first settlers arrived in 1871, and in September of the next year the village was platted by Cornelius Knute Orton, for whom the village was named. He came to Minnesota in 1857, settled on a land claim here in 1871, engaged in real estate business, and was a banker, merchant, and a member of the board of county commissioners. In 1875, the post office was established with Orton as the first postmaster. On April 20th, 1879 a fire swept through the town destroying more than half of the 28 buildings. The village was organized as a city on January 28, 1881.



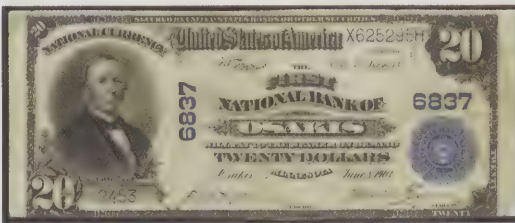
- 273 **Ortonville, First NB, M6459 Fr. 598 \$5 1902ND**  
A very attractive and nearly the finest reported example of this bank that was in business from 1902 to 1932. The census indicates nine large notes recorded and three publicly offered. This note has excellent pen signatures of John Mitchell, President and O.I. Chamberlin, Cashier.  
VF + (750-1,250)





- 274 Ortonville, Citizens NB, M6747 Fr. 590 \$5 1902DB  
Although the town's second national bank, it was only by a few months. There have only been three public offerings in 40 years of the nine large notes recorded. Another case where the cashier signed and then purple stamped the president's signature.  
VF (1,000-2,000)

OSAKIS is a city in Douglas and Todd Counties, first settled in 1859. The town takes its name from the lake on which the town is located; the name Osakis is thought to mean "place of the Sauk" and references a small group of Sauk Indians who lived near the lake. It had a station serving both the Great Northern Railway and the Northern Pacific Railroad, and its post office began in 1864. The date of the first passenger train was November 1, 1878. The "Sauk Valley Man" (or "Sauk Valley Skeleton") found a few miles outside Osakis is an important Archaic Period archeological find and has been dated to approximately 2300 BC.



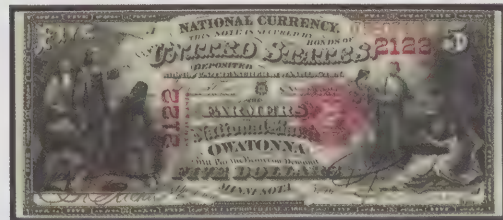
- 275 Osakis, First NB, 6837 Fr. 650 \$20 1902ND  
There was only a single national bank in town and it went into business in 1903, surviving the National Bank Note era which ended in 1935. There have been three public offerings of the eight large notes reported. This note has excellent signatures of Nelson M. Emony, Vice President and D.B. McClary, Cashier.  
Fine + (1,000-2,000)

OWATONNA is the county seat of Steele County, first settled in 1853. Platted in September 1855, it was incorporated as a town August 9, 1858; the post office was established in 1855. Located on the Straight River, Owatonna the Dakota name of the river, and means "straight". It had a station of the Chicago and North Western Railway. Owatonna's National Farmer's Bank is widely recognized as one of the premier pieces of the "Prairie School of Architecture" in America. Designed by Louis Sullivan, the building was finished in 1908 and features gold leaf arches, stained glass windows, and nouveau baroque art designs. It is on the National Register of Historic Places and is now occupied by a branch of Wells Fargo Bank.

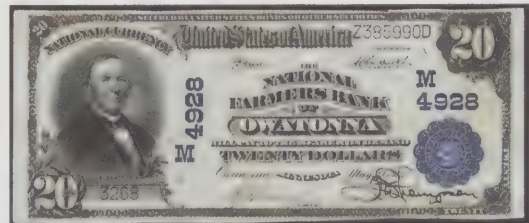
### EARLY MINNESOTA DEUCE



- 276 Owatonna, First NB, 1911 Fr. 389 \$2 Original  
This bank was chartered in 1871 and this Deuce is the only surviving example of a Deuce on the bank. The bank was in business right through 1935 and there are currently 20 large notes reported. Deuces are quite scarce from Minnesota, outside of Winona, and you will get few choices to acquire any. This one has pen signatures of J.Easton, President and D.S. Kinyou, Cashier.  
VG (3,000-5,000)



- 277 Owatonna, Farmers NB, 2122 Fr. 401 \$5 1875  
The Farmers Bank of Owatonna was opened in 1873 and it apparently closed in 1893 when the National Farmers Bank of Owatonna opened, probably relating to the charter expiration. There are ten notes reported and five are beautiful 1875 \$5s like this one, which is one of the highest-quality notes in the collection. This town actually had only three national banks, the last chartered in 1893. An impressive First Charter with pen signatures of L.L. Bennett, President, and the assistant cashier.  
PCGS Ch. New 63 PPQ (7,000-12,000)



- 278 Owatonna, National Farmers Bank, M4928 Fr. 656 \$20 1902ND  
A lovely Blue Seal with pen signatures of L.W. Thompson, Vice President and E.J. Haines, Assistant Cashier. There are 11 large notes recorded but only three public offerings. This was the town's third and last national bank.  
VF + (600-1,200)



PARK RAPIDS the county seat of Hubbard County. It was named by Frank C. Rice, a townsite proprietor; the name was suggested by the parklike groves and prairies, beside the former rapids of the Fish Hook River, later dammed to supply valuable water power. The village was platted in 1882, it was incorporated as a city on November 25, 1890. The post office was established in Cass County and transferred to Hubbard County in 1881.



- 279 Park Rapids, First NB, M5542 Fr. 607 \$5 1902ND  
A sharp, evenly circulated note that has purple stamped signatures. An interesting town name. The bank closed in 1933 and there are 16 large notes recorded.  
Fine + (400-800)





- 280 **Park Rapids, Citizens NB, 13692 Fr. 1801-2 \$10 1929T2** This bank wasn't chartered until 1933 and issued only small size Type 2 notes. There is an uncut sheet and 11 small notes recorded. This example is very attractive and evenly centered.  
VF (400-800)

*PARKERS PRAIRIE is a town in Otter Tail County. The area was founded as early as 1868 with a General Store on the shores of Lake Adley. The township was first organized as Jasper in 1870. The name Jasper was changed to Parkers Prairie March 1, 1873. One of the first supervisors was a man named Parker, and the village was named after him. The city developed around the Soo Line depot; its post office was established in 1870.*



- 281 **Parkers Prairie, First NB, 6661 Fr. 624 \$10 1902ND** A neat town name that seems like it should be a new Western movie title. This bank has only nine large notes recorded, with just five public offerings. This note has a bit of dirt on the back. Signed by A.J. Pausfeltz, Vice President and H.J. Westerand, Cashier.  
VF (1,000-2,000)



*PAYNESVILLE is a small city in Stearns County, located along the North Fork of the Crow River and Lake Koronis. Edwin E. Payne was its first settler, coming in 1857 and making a homestead claim; the same year he platted and named the first village site. The city, incorporated as a village on July 2, 1887, was annexed to New Paynesville in 1904, and the resultant village in March 1905 dropped "New" from its name. The post office began in 1857 with Edwin Payne as postmaster; it had a station of the Minneapolis and Pacific Railroad and of the Great Northern Railway.*



- 282 **Paynesville, First NB, M11332 Fr. 632 \$10 1902ND** Paynesville had but a single national bank and it was only in business for 12 years. Just 1,664 sheets were printed but there are 20 notes reported. Many examples have been through auctions since 1997. Signed by Anson Evans, President and L.A. Annenberg, Cashier.  
VF/XF (600-1,000)

*PELICAN RAPIDS is a city in Otter Tail County, in the Fergus Falls metro area. Named for rapids on the Pelican River, the community was platted in 1872 and incorporated December 10, 1883. W.G. Tuttle, considered its founder, came from New York in 1870 and built a sawmill; the post office was established in 1872 with O. A. Edward Blyberg as the first postmaster. The railroad arrived in Pelican Rapids in 1882. On June 16, 1931 and a highway department crew discovered the skeleton of the 10,000 year old "Minnesota Woman".*



- 283 **Pelican Rapids, First NB, M6349 Fr. 624 \$10 1902ND** Names will not get much more desirable than this one, which is from a one-bank town. The bank issued only large size notes before closing in 1926. There are only five notes reported, both public offerings were for the same note. This one is a beauty with well stamped purple signatures of O.M. Carr, President and a cashier's name I cannot discern. This may well be the finest known.  
VF + (4,000-8,000)

*PEQUOT is a city in Crow Wing County. A railway village platted in 1900, the city had been called Sibley for an early logger. It was renamed by a postal official for the first Indian-sounding name he thought of, which is the name of a former tribe of Algonquian Indians in eastern Connecticut. While no Pequot tribes ever lived in this area, the Algonquin language was carried here by the Chippewa tribes. The post office began operating in 1896; it had a Northern Pacific Railroad station.*



- 284 **Pequot, First NB, 11267 Fr. 632 \$10 1902ND** A real peach from the town's only national bank. The bank was in business for 11 years and they printed 6,517 sheets of notes. This is by far the finest known. It's well centered with excellent purple signatures of Isaac Hazlett, President and R.E. Harte, Cashier. A scarce and highly desirable location.  
VF/XF (5,000-10,000)

*PERHAM is a city in Otter Tail County. First settled in 1871, it was incorporated February 14, 1881. Its original townsite was laid out in June 1872 by the Lake Superior and Puget Sound Land Company; the post office began in 1872, with Henry Kemper as postmaster. The community was named for Josiah Perham, the first president of the Northern Pacific Railroad company, and the drive behind the railroad coming to the area.*



- 285 **Perham, First NB, M6276 Fr. 642 \$20 1902DB** This town had only this national bank and it issued only large size before liquidating in 1925. Currently there are four notes reported and only a single public offering, just last year. The signature of Vice President W.J. Daly is clear but I can't quite figure out the cashier's.  
Fine (2,500-5,000)



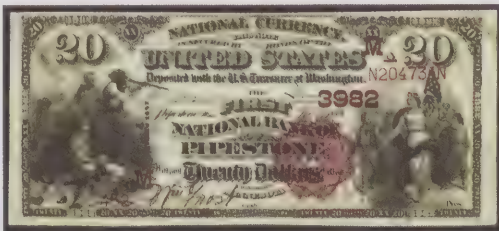
**PINE CITY** is the county seat of Pine County. Its name is a French translation of "Chengwatana" (Pine Town), originally an Ojibwe village located just east of Pine City, along the Snake River. A portion of the Mille Lacs Indian Reservation is located within Pine City. With the Treaty of St. Peters of 1837, dubbed the "White Pine Treaty", lumbering began in the area. The city was platted in 1869 and incorporated February 14, 1881. Hiram Brackett came to Pine City in 1868 and built the hotel, where his wife, Louise D. Brackett, was first postmaster when the post office was established in 1870. The city had a station of the Northern Pacific Railroad.



- 286 **Pine City, First NB, M11581 Fr. 633 \$10 1902ND**  
This bank wasn't chartered until 1920 and only printed 2,614 sheets of large notes, with 12 listed in the census. Four different notes have been publicly offered. This note has signatures of P. McAllen, Vice President and J.D. Boyle, Cashier.  
VF (1,000-2,000)

**PIPESTONE** is the county seat of Pipestone County. At first named Pipestone City, it was platted in October 1876, incorporated as a village February 10, 1881 and as a city July 23, 1901. By 1890, Pipestone had train service on four different rail lines and had become a travel and business center hub for southwestern Minnesota. The city is the site of Pipestone National Monument, a pipestone quarry described in Native American legends as "a square-cut jewel lying upon folds of shimmering green velvet". This is an accurate depiction of the red quartzite almost hidden by prairie grass. It was designated a National Monument in 1937.

### GREAT INDIAN NAME



- 287 **Pipestone, First NB, M3982 Fr. 497 \$20 1882BB**  
This bank was chartered in 1889 and Brownbacks were the earliest notes issued. This is an interesting Indian name on a lovely \$20 Brownback that has excellent signatures of H.E./W.C. Briggs, President and Wm. Frost, Cashier. There have only been three public offerings of the 13 large notes recorded.  
VF + (2,000-4,000)



- 288 **Pipestone, NB, 10936 Fr. 632 \$10 1902ND**  
Twenty-eight years passed between the town's two banks being chartered. This is a scarce bank that issued only 5,575 Blue Seal sheets of \$10-10-10-20. There are seven large notes recorded but only two public offerings. This must be the finest known. It has lovely purple signatures of H. Walker, President and Enger, Cashier. There are a couple of tiny pinholes in the portrait area.  
VF + (2,000-4,000)

**PLAINVIEW** is a city in Wabasha County, settled in 1854 and platted in the summer of 1857. It was incorporated as a village on March 9, 1875. The village was at first called Centerville but was changed when the post office was applied for in 1857 because that name was taken. The name was changed to Plainview based on its location.

### FIRST LARGE PUBLIC OFFERING



- 289 **Plainview, First NB, M6293 Fr. 650 \$20 1902ND**  
This bank has remained extremely elusive or closely held in large size with eight notes recorded but no public offerings. Only three small size have been publicly offered from the 21 recorded. The stamped signatures are wispy and tough to make out while the note is generally problem free.  
VF (1,000-2,000)



**PRESTON**, on the Root River, is the county seat of Fillmore County. First settled in 1853 and platted in the spring of 1855, the community was named for Luther Preston, a millwright. In 1856 a post office bearing his name was established, and Preston was appointed the first postmaster; he was convicted of theft in 1859. It had a station of the Chicago, Milwaukee, St. Paul and Pacific Railroad. The Preston Public Utilities was established in 1896; at that time, the community's electricity was generated by steam engine. Preston bills itself as "America's Trout Capital," with a 20-foot trout placed along Minnesota State Highway 16.



- 290 **Preston, First NB, M6279 Fr. 650 \$20 1902ND**  
There were a lot of banks in Minnesota chartered between 1901 and 1904 and this is another. It was successful and still in business after the National Bank Note period. There are 15 large notes recorded with three or four of a similar grade to this example. Excellent pen signatures of Thomas J. Meighen, President and E.T. Schoenbaum, Cashier.  
VF/XF (750-1,250)



PRINCETON is a city in Mille Lacs and Sherburne Counties. The county seat of Mille Lacs county until 1920, Princeton received its first permanent settlers in 1854 and was named in honor of John S. Prince of St. Paul, who with others platted the village in 1855. The post office began in 1861; the village was incorporated March 3, 1877. Three sawmills were built in Princeton between 1856 and 1867. Major industries were brickmaking and a potato starch factory; the village had a station of the Great Northern Railway.

### 14 MONTHS IN BUSINESS



- 291 **Princeton, First NB, 4807 Fr. 472 \$5 1882BB**  
 Few national banks were open for less time than the First National Bank of Princeton, Minnesota. It was chartered on October 18, 1892 and liquidated on December 18, 1893, just 14 months later. Only two notes have survived; a serial #1 \$5 1882 Brownback that we sold for \$20,700 in the Power Collection and this note. The bank printed 598 sheets and the large outstanding in 1910 of \$105 seems sensible. A sharp, high-grade \$5 Brownback with excellent pen signatures of T.H. Caley, Vice President and Geo. H. Newburgh, Cashier along with big margins that are hard to beat!  
 XF (7,500-12,500)



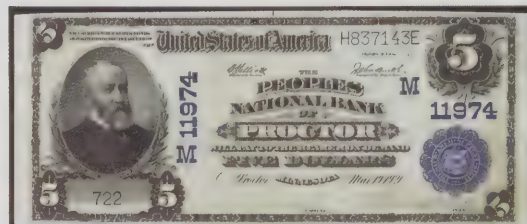
- 292 **Princeton, First NB, M7708 Fr. 642 \$20 1902DB**  
 A sharp looking Blue Seal from the town's second national bank. This bank was opened about a decade after the earlier bank closed. There have only been three public offerings of the 13 large notes recorded which, I'd say, indicates they are closely held. Very similar pen signatures of family members S.S. Petterson, President and J. Petterson, Cashier on this note.  
 VF/XF (600-1,200)

PROCTOR is a city in St. Louis County in the Duluth metro area. It was founded in 1892 when the railroad was extending into Duluth for iron ore sorting yards; it was the largest such yard in the world. It was originally called White City because of the large number of tents that newly arrived residents used as homes. Incorporated as a village on November 6, 1894, the city is named after J. Proctor Knott, who delivered a satirical speech ridiculing Duluth. The village's post office was established as Proctorknott in 1894, changing to Proctor in 1904.



- 293 **Proctor, First NB, M1125 Fr. 606 \$5 1902ND**  
 Somehow I remember Proctor only issued \$5 notes, both large and small. Interestingly enough six of eight notes recorded have had public offerings. The stamped signatures of H.H. Peyton, President and Fred C. Mitchell, Cashier are not terribly clear.  
 F/VF (600-1,200)

### FIRST LARGE NOTE PUBLICLY OFFERED



- 294 **Proctor, Peoples NB, M11974 Fr. 607 \$5 1902ND**  
 This was the town's second bank to be nationally chartered, which took place in 1921. Unfortunately, it barely made it for three years, closing in 1924. There have been no public offerings and this is the finest known example on the bank. The president's signature is clear but not the cashier's, and I don't have the correct bank directories to decipher them.  
 XF (4,000-8,000)

RAYMOND is a city in Kandiyohi County. Platted in 1887, it was named for Raymond Spicer, son of John M. Spicer of Willmar, who was the founder of Spicer village. It was incorporated as a village on October 20, 1897, and was first known as Raymond Station. The post office was established in 1889. William A. Mitchell, the inventor of Pop Rocks, was born here.

### SECOND PUBLIC OFFERING



- 295 **Raymond, First NB, 8050 Fr. 625 \$10 1902ND**  
 This bank was chartered in 1906 and it closed in 1929 without issuing small size notes. In fact, they only printed 2,254 sheets, with just seven survivors and a single public offering in 1998 from the Biondich Collection at \$2,100. Apparently none are better than this example. It has the trademark penned cashier's and purple stamped president's signatures.  
 VF + (1,500-3,000)

RED LAKE FALLS is the county seat of Red Lake County. It was the site of a North West Company fur post as early as 1796 or 1797, making it one of the oldest sites of European occupation in the state. Red Lake Falls was incorporated as a village February 28, 1881, and as a city in 1898. It is named for the rapids and falls on both the Red Lake and Clearwater Rivers; these are translations of their Ojibwe names. The post office was established in 1878 with Ernest Buse as the first postmaster.



- 296 **Red Lake Falls, Farmers NB, M9837 Fr. 653 \$20 1902ND**  
 This town was home to two national banks but one is unreported. This one was only in business from 1910 to 1927. There are five large notes reported but only a single offering by us in 2003 when a VG sold for \$1,811. This note is better and has purple stamped signatures that are clear but not easy to decipher. I like these three-word names, especially this one that has always been real tough.  
 Fine + (1,750-3,000)



**RED WING** is the county seat of Goodhue County. The location of a mission to the Dakota in 1837, Red Wing was first settled for farming and trading in 1850. It was chosen to be the county seat in 1854 and was incorporated as a city March 4, 1857. The post office began in Wabasha County in 1850, known briefly as Wah-coo-ta before transferring to Goodhue County as Red Wing. The village had a station serving several railroad lines. The name comes from the chief of a tribe of Dakota who camped regularly in the area, Red Wing is home of Red Wing Shoes, the Riedell Ice and Roller Skates and Red Wing Stoneware. Red Wing is connected to Wisconsin by the Red Wing Bridge (officially named the Eisenhower Bridge).



- 297 **Red Wing, First NB, 1487 Fr. 482 \$10 1882BB**  
Every good pottery collector needs a note to go with their pots. This bank was chartered early (1865) and issued notes through 1935. This is the earliest type known on the bank and the only \$10 Brownback. Apparently it's better than the \$5s. There are 25 large notes recorded but just seven public offerings. A very attractive Brownback with pen signatures of Jesse McIntire, President and H.P. McIntire, Cashier.  
VF (1,250-1,750)



- 298 **Red Wing, Goodhue County NB, 7307 Fr. 598 \$5 1902ND**  
I think it would be neat to have a collection of notes all with company named titles like this one. Generally they would be from two-bank towns or more. This bank has had three large notes publicly offered out of the 17 large notes recorded. It has stamped signatures of C.J. Sargent, President and B.M. Baxrud, Cashier.  
VF + (700-1,200)



- 299 **Red Wing, NB & Trust Co., 13396 Fr. 1802-1 \$20 1929T1**  
This was the town's late national bank and there are 43 small notes reported. It was chartered in 1929 and there seems to be just a few UNC's in the census. This one is a beauty.  
Ch. CU (300-500)



**REDWOOD FALLS** is a city in Redwood and Renville Counties and is the county seat of Redwood County. First settled in 1864, Redwood Falls was platted October 1865 and incorporated as a village March 9, 1876. The name is taken from the falls of the Redwood River. The city is located in an area first opened to white settlers in 1851; the U.S. government built a sawmill at the falls of the Redwood River in 1855 and later a gristmill. Col. Sam McPhail platted the town in 1854 and built the first house; the post office began in 1864. The Minneapolis and St. Louis Railroad came through North Redwood in 1884. Richard W. Sears, the founder of the Sears and Roebuck Company, was the first depot agent for North Redwood. The story of the birth of Sears and Roebuck begins with a Redwood Falls jeweler refusing an order of watches he claimed never to have ordered. Sears got permission to sell these watches to other agents and soon learned that the mail order business could be profitable. He quit the railroad shortly thereafter and set up in Minneapolis as a watch business. In 1887 he took watch repairman Alvah R. Roebuck on as a partner, moved the business to Chicago and put out a mail order catalog. Sears and Roebuck became a multi-million dollar business by the turn of the century, and a billion dollar business by the 1960s.



- 300 **Redwood Falls, First NB, M5826 Fr. 607 \$5 1902ND**  
Somewhere along the lines there was a small group of 1882 Valuebacks uncovered from this bank (eight are recorded). This note is a lovely Third Charter with excellent signatures penned by A.P. Mumford, Assistant Cashier and purple stamped by H.A. Baldwin, President. This note is very good looking.  
VF + (750-1,250)

**RENNVILLE** is a city in Renville County, both of which were named for Joseph Renville, a man of French and Dakota descent who founded Fort Renville and served as a captain during the War of 1812. He was also a courier, interpreter, and founder of the Columbia Fur Company. The city of Renville was platted in September 1878, when the railroad reached the area. It was incorporated in 1906. Historically an agricultural center, the city boasts the world's largest sugar beet processing plant.

#### FIRST EXAMPLE PUBLICLY OFFERED



- 301 **Renville, First NB, M6583 Fr. 613 \$10 1902RS**  
This is a town that had only a single national bank and it was around to issue Third Charters from 1902 to 1925. There were 1,220 sheets of Red Seals printed. An evenly circulated example from a town that has never been offered to the public. There are only four notes reported, including two Red Seals. Excellent pen signatures of F.O. Gold, President and A.H. Norton, Assistant Cashier.  
F/VF (5,000-10,000)

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*RICHFIELD is a city in Hennepin County, first settled in 1849 and organized May 11, 1858. Named for the fertile farm land it encompassed, the first post office was called Harmony starting in 1856, because postmaster James A.*

*Dunsmoor had named his home Harmony; the second post office was Richfield Center 1892-1897, continuing as Richfield until 1903. Best Buy, the US's largest electronics retailer, has its headquarters in Richfield.*

### FIRST EXAMPLE PUBLICLY OFFERED



- 302 **Richfield, NB, 12115 Fr. 608 \$5 1902ND**  
This is a suburb/part of Minneapolis that was originally chartered with the title that later changed to Richfield National Bank of Minneapolis, which remains unreported. There are six large notes recorded with this title and this one seems tied for the top spot. The signatures are stamped but I don't have the proper bank directory to figure them out. I would expect plenty of interest in this suburban bank.  
VF + (1,500-3,000)

*ROCHESTER is the county seat of Olmsted County. Located on both banks of the Zumbro River, it is perhaps best known as the home of Mayo Clinic (giving rise to the city's nickname, "Med City"). Rochester was founded by George Head in 1854; originally from Rochester, New York, he named the village after his hometown. The city's railroad station served a number of rail lines, including the Winona and St. Peter; the post office was established in 1855. In 1863, Dr. William W. Mayo arrived as the examining surgeon for draftees in the Civil War. The Mayo Clinic was born after a killer tornado in 1883 demonstrated the need for better health facilities.*



- 303 **Rochester, First NB, 579 Fr. 624 \$10 1902ND**  
A lovely, high grade note from a place many have been to and few wish the need to return. There are 18 large notes recorded but just four public offerings. Well stamped signatures of C.A. Chapman, President and L.J. Fregel, Cashier.  
VF + (400-800)

### 1929 TYPE 1 FIRST NB OF ROCHESTER



- 304 **Rochester, First NB, 579 Fr. 1801-1 \$10 1929T1 #1**  
This was Rochester's first national bank, and it issued notes throughout the issuing period. The Melamed Collection saved this small size serial #1 to represent this very early Minnesota bank. The back is cut a bit cockeyed from poor alignment, but it's the face and #1 that are the most important. It's been five years since a #1 was offered on this bank.  
PCGS Ch. Abt. New 55 (2,000-4,000)

### SIGNED BY SECOND VICE PRESIDENT



- 305 **Rochester, Union NB, M2088 Fr. 629 \$10 1902ND**  
This bank was the town's second but very early as it opened in 1873 and was around through 1935. This note is most unusual because of a clear pen signature of W.W. Churchill, Second Vice President and S.L. Seaman, Cashier. There are 13 large notes recorded but only three public offerings.  
VF (500-1,000)



*ROSEAU is the county seat of Roseau County, both of which were named for the Roseau Lake and River. This French name, Roseau, translated from the Ojibwe word, refers the color of the very coarse grass or reed (Phragmites communis), which is common or frequent in the edges of lakes and slow streams throughout this part of Minnesota. The city was platted in 1892 and incorporated in 1895, the same year the post office was established. Located near the Canadian border, the city became a port of entry to Canada in 1930, and became a commercial entry port in 1989.*



- 306 **Roseau, First NB, 6783 Fr. 624 \$10 1902ND**  
A decent, evenly-circulated note from the town's earliest national bank, which has had only two public offerings of the five large notes recorded. The penned signatures are clear but I can't read them. This is the only bank with large notes known.  
Fine (1,000-2,000)

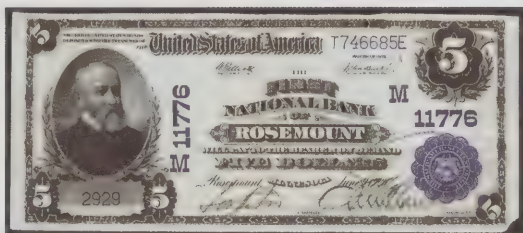


- 307 **Roseau, County NB, 11848 Fr. 1801-1 \$10 1929T1**  
This rare bank, with just four small notes recorded, was the second national bank in this town. The last reported was a VF that realized \$2,875 last year.  
Fine + (2,000-4,000)



ROSEMOUNT is a city in Dakota County, in the Minneapolis-Saint Paul metro area. First settled in 1853, it was named by Andrew Keegan and Hugh Derham, for the village of that name in Ireland. The city of Rosemount began in 1866 and incorporated as a village February 16, 1875. Its post office was established in 1855, and it had a station serving several rail lines.

## SECOND NOTE PUBLICLY OFFERED

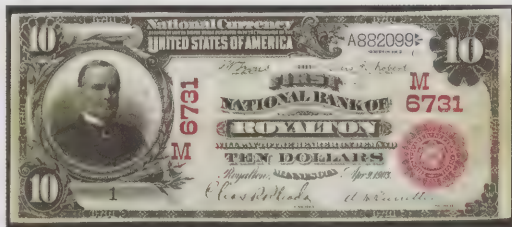


- 308 **Rosemount, First NB, M11776 Fr. 607 \$5 1902ND**  
This bank was only in business from 1920 to 1931 and issued only \$5 Blue Seals. There are six notes recorded and this is the highest grade, but it does have a tiny corner top missing outside of the design. This note is pen signed by, I'm guessing at the signers, S. Netland, President and F. Ruhr, Cashier. There has only been a single note publicly offered and it appeared twice.  
VF + (1,250-1,750)



ROYALTON is a city in Benton and Morrison Counties along the Platte River. Platted in 1878 and incorporated as a village on March 3, 1887, the city was named by for the village of Royalton in Vermont. The village was begun by Rudolphus D. Kinney, a Vermont missionary, as a post office and mission from 1854 to 1857. When Kinney moved east, the site was abandoned. When the Northern Pacific Railroad built a station in 1877, settlement began anew, and a post office was once again established in 1878.

## #1 RED SEAL ROYALTON



- 309 **Royalton, First NB, M6731 Fr. 613 \$10 1902RS #1**  
This town only issued large size notes and only printed 2,311 sheets, of which 700 were Red Seals. This #1 Red Seal was purchased privately from the family of the Cashier, Chas. R. Rhodes, the president was A.H. Turreton. Only the second note to appear on this bank and the other example is here as well. Needless to say, there has never been a public offering.  
VF + (15,000-25,000)

## PREVIOUSLY UNIQUE TOWN NOW 1 OF 2



- 310 **Royalton, First NB, M6731 Fr. 650 \$20 1902ND**  
This was the only known note when Richard acquired the #1 Red Seal so this is quite an amazing duplicate. Previously it was unique, now it's one of two. Lovely pen signatures of W.H. Galley, President and Charles Rhodes, Cashier. There were 1,611 sheets of 1902 Datebacks and Plainbacks issued, as well as the 700 Red Seal sheets, so waiting for another...well it's a long shot.  
Fine + (7,500-12,500)

RUSH CITY is a city in Chisago County. At the completion of the St. Paul and Duluth railroad in 1868, a depot was built and a station established at the crossing of Rush river, around which rapidly grew up the village of Rush City. It was surveyed and platted in January, 1870. Incorporated on March 8, 1873, it was briefly called Rush in 1895. Both Rush Lake and River are translated from the aboriginal name after the rushes common throughout the state.



- 311 **Rush City, First NB, M6954 Fr. 642 \$20 1902DB**  
Cool town names continue to appear as I go through the alphabet and many have been unavailable to collectors for decades. This bank was in business just long enough to issue large size and there are seven notes recorded, with this being the finest. Only two public offerings in 60 years. The pen signatures are clear but I can't put them with anything I've found in the bank registries but they are 100% there.  
VF (1,000-2,000)

RUSHFORD is a city in Fillmore County near the Wisconsin and Iowa state lines. Named for the spot where the nearby Rush Creek could easily be forded, the town was established in 1854. It was incorporated as a city on March 3, 1868, and often was called the Trail City, on account of the intersection of several Indian foot paths. It has had a post office since 1856 and had a station of the Chicago, Milwaukee, St. Paul and Pacific Railroad.

## FIRST LARGE PUBLIC OFFERING



- 312 **Rushford, First NB, M6436 Fr. 624 \$10 1902ND**  
There must be a lot of rushes around the state with three towns with similar themes like this. Check out the Treasury serial on this note (N53D), it's very low and unusual. This note is evenly circulated with a minor pinhole and light purple signatures that could be figured out. There are six large notes recorded and this is the first public offering.  
Fine + (1,500-2,500)



**RUSHMORE** is a city in Nobles County. Platted in July 1878, it bears the name of its pioneer merchant, S. M. Rushmore. It was incorporated March 27, 1900. The city was first called Miller Station when the Worthington and Sioux Falls Railroad was completed in 1876 in honor of former Gov. Stephen Miller; when the post office was established in 1878, the name was changed to Rushmore.

### UNIQUE FOR TOWN & BANK

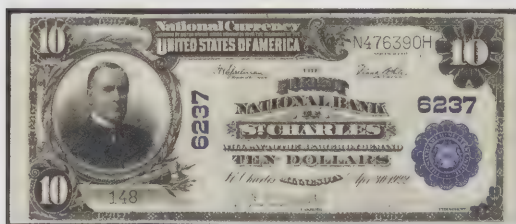


- 313 **Rushmore, First NB, M6862 Fr. 639 \$20 1902RS**  
No doubt this is one of the collection's greatest notes and it's lovely. The bank issued only large notes from 1903 to 1926 and printed a scant 1,293 sheets of Red Seals, of which this is one. This note has excellent color and sharp pen signatures of Geo. Innes, President and W.C. Thorn, Cashier. The bottom margin is close but it's fresh and unmolested so who cares. There will be plenty of conversation over this jewel.  
VF + (15,000-25,000)



**SAINT CHARLES** is a city in Winona County. Founded in 1854 and incorporated as a city February 28, 1870, the community was named for St. Charles of Italy, who was born in 1538 and who became cardinal of Milan and secretary to Pope Pius IV. The Lewis H. Springer family were first settlers who came to the area in 1853. The first store was built in 1854 by Springer and became a public inn and the first post office when established in 1855. The Winona and St. Peter Railroad came in February 1864. Local resident Carl H. Fischer developed hundreds of different varieties of gladiolus, earning Saint Charles the title of "Gladiolus Capitol of the World".

### ONLY TWO REPORTED FIRST PUBLIC OFFERING



- 314 **St. Charles, First NB, 6237 Fr. 635 \$10 1902ND**  
This bank was in business from 1902 to 1934 but it did not print small size notes. In fact, only 1,991 sheets of all types were printed and there have been NO PUBLIC OFFERINGS. This is clearly the finest of the pair with penned signatures I can't decipher. The president's was stamped and is light. This note bears an April 30, 1922 date which seems abnormal for a bank chartered in 1902.  
VF + (7,500-10,000)

**SAINT CLOUD** is the county seat of Stearns County, but is also located in Benton and Sherburne Counties; it is the only city in the state that is located in three counties. It is named after the city of Saint-Cloud, France (near Paris), which was named for the 6th-century French monk Clodoald. The city of St. Cloud was incorporated in 1856. It developed from three distinct settlements, known as Upper Town, Middle Town, and Lower Town, that were established beginning in 1853. Middle Town was settled primarily by Catholic German-Americans, who were attracted to the region by Father Francis Xavier Pierz. Lower Town was founded by settlers from New England and the mid-Atlantic states. Upper Town, or Arcadia, was plotted by General Sylvanus Lowry, a slave-holding Southerner from Kentucky. Lowry was St. Cloud's first mayor, serving only one year. The post office began in 1855; it had a station of the Great Northern Railway. Granite quarries have operated in the area since the 1880s, giving St. Cloud its nickname, "The Granite City." The Minnesota State Reformatory, established in 1889, is in St. Cloud.



- 315 **Saint Cloud, First NB, M2790 Fr. 624 \$10 1902ND**  
This was the earliest of the town's four national banks but it's not a special note from my perspective. It's got good quality but a small rust spot near the top. The stamped signatures are readable, but not by me. There are 23 large notes recorded with seven publicly offered.  
VF (300-600)

### ONLY SECOND PUBLIC OFFERING



- 316 **St. Cloud, Merchants NB, M4797 Fr. 485 \$10 1882BB**  
This bank, in business from 1892 to 1926, must be a lot tougher than I would have thought. There are 18 large notes reported but records indicate not a single note ever having been publicly offered. I wonder where the rest are? This note has excellent pen signatures of O.H. Havill, President and A.J. Reinhard, Cashier. This will be a nice note to represent the bank or town.  
VF (1,500-2,500)



- 317 **St. Cloud, Merchants NB, M4797 Fr. 654 \$20 1902ND**  
It's a surprise that this bank, chartered in 1892 and liquidated in 1926, with 19 notes reported has only ever been available once to the collecting public. This example is the finest known and has excellent pen signatures.  
XF/AU (1,250-1,750)



## FIRST LARGE NOTE PUBLICLY OFFERED



- 318 **St. Cloud, American NB, 11818 Fr. 659 \$20 1902ND** This bank was chartered until 1920 and printed only 2,183 sheets of large size notes. There are just three recorded survivors and no public offerings. It has clear, but lightly purple stamped signatures that I can almost decipher. There could be a long wait for another large size to be offered.  
VF + (2,500-3,500)

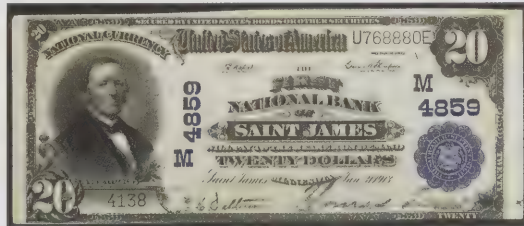
SAINT PAUL is the second largest city in the state, the county seat of Ramsey County, and the state capital of Minnesota. Adjoining Minneapolis, it is one half of the "Twin Cities". The origin and growth of the city was spurred by the proximity of Fort Snelling, the first major United States military presence in the area, and by its location on the Upper Mississippi River. Originally called Pig's Eye, it was first settled when Pierre "Pig's Eye" Parrant, fur trader turned bootlegger, located a distillery and tavern there in 1838. Saint Paul developed around Lambert's Landing, the northernmost natural navigable port on the Mississippi. The community received its present name from a little Catholic chapel built in 1841 under the direction of Father Lucian Galtier. The Minnesota Territory was formalized in 1849 with Saint Paul named as its capital. In 1854, Saint Paul incorporated as a city and in 1858, Minnesota was admitted to the union with Saint Paul becoming the capital. Well-known residents have included authors F. Scott Fitzgerald and Garrison Keillor.



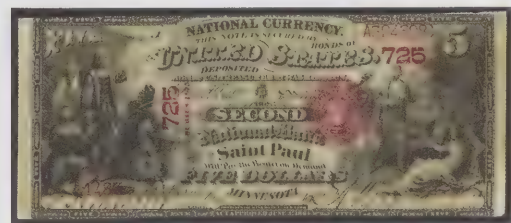
- 321 **Saint Paul, First NB, 203 Fr. 380 \$1 Original** This was the earliest bank chartered (1864) in the state. There are five \$1 First Charters reported as well as 21 other large size notes. Also recorded are 480 small size notes. Both of the excellent pen signatures are Thompsons. There are some minor flaws as one could expect from a note this early and well circulated.  
Fine (750-1,250)



- 322 **Saint Paul, First NB, M203 Fr. 642 \$20 1902DB** Apparently this circ note was being replaced by the Ace but it was never deassessed from the collection. The signatures are stamped and faint.  
VF (150-300)



- 319 **Saint James, First NB, M4859 Fr. 655 \$20 1902ND** This was the town's first national bank. It was chartered in 1893 and placed into receivership in 1926 so they only issued large size notes. The census shows 12 notes recorded but there have only been two public offerings. Here we have a pleasing VF \$20 that has black, well stamped signatures, but the bottom trim is tight in spots.  
VF/XF (750-1,250)



- 323 **Saint Paul, Second NB, 725 Fr. 401 \$5 1875** This bank was chartered in 1865 and it's one of four \$5s to have survived. The bank was in business until 1912 and it has 14 large notes recorded, yet only two Third Charters were ever publicly offered. Signed by two members of the Monfort family as vice president and cashier. A rare and sharp First Charter with some blue end paper and a few pinholes.  
VF (2,000-4,000)



- 320 **St. James, Citizens NB, M7021 Fr. 624 \$10 1902ND** A decent, evenly circulated note from the town's 'other' national bank, I mean not the First National Bank. This bank had two titles and this is the first, and earlier, of which there are only four large notes recorded. There are three publicly offered notes which could be on the second title. This note has excellent pen signatures of Manwaring, President and O.H. Malmose, Cashier.  
VF (1,250-1,750)

**Make your plans now  
to attend this sale**







- 324 St. Paul, Merchants NB, M2020 Fr. 540 \$10 1882DB This bank was chartered in 1872 and nearly half of a century later it closed. Today there are 119 large notes reported. This one is an evenly circulated 1882 Dateback with stamped signatures. Lot includes a sample note for the conversion from large to small size. Two piece lot.  
VF (600-900)



- 328 Saint Paul, Capital NB, M8108 Fr. 625 \$10 1902ND This title has always been a favorite regardless of the state. The bank issued only large size notes and has 80 survivors. This is a very high grade note with printed signatures. Only a couple of the known notes may be a bit higher grade.  
XF + (400-800)



- 325 Saint Paul, National German American Bank, M2943 Fr. 613 \$10 1902RS Minnesota was indeed settled by immigrants from all over, hence I am not surprised by the German-American title for this bank that was in business from 1883 to 1912. This is a pretty Red Seal that may well be the best note known on the bank. There are nine large notes recorded and this is the first offering of a Red Seal. Well stamped signatures of J.W. Lusk, President and D.S. Culver, Cashier.  
VF + (2,000-4,000)



- 329 St. Paul, National Exchange Bank, 10940 Fr. 632 \$10 1902ND This was a short-lived bank, between 1917 and 1926, and it has 16 recorded serial numbers today. The note is a beauty with the printed signatures and no line below like real signatures. High quality notes rarely appear, even with 16 reported. This one is about as high a quality as have survived. Signed by Ola Patterson, President and C.S. Dilther, Cashier.  
VF/XF (500-1,000)



- 326 St. Paul, NB, M2959 Fr. 613 \$10 1902RS This bank was in business from 1883 to 1906 and issued both Brownbacks and Red Seals. The census shows two Brownbacks and seven Red Seals known. This is a pleasing, evenly circulated Red Seal with decent stamped signatures of A. Anderson, President and W.B. Geery, Cashier.  
VF (1,250-1,750)



- 330 St. Paul, Twin Cities NB, M11741 Fr. 633 \$10 1902ND A neat name that was chosen in 1920 for this institution that also issued small size notes, closing in 1935. Pen signatures of M. Waldorf, Vice President and G. Croand, Cashier. A well centered, lovely, high grade VF with excellent centering. There are currently 16 large notes recorded.  
VF/XF (300-600)



- 327 Saint Paul, American NB, M6828 Fr. 613 \$10 1902RS This bank was formed in 1903 and has 24 large notes recorded today, but only three Red Seals, all of which are quite nice. There have been 10 public offerings but none of those were Red Seals. This Red Seal has excellent pen signatures of Joseph Lockey, President and L.H. Ickler, Cashier.  
VF + (1,500-3,000)



- 331 St. Paul, Empire NB & Trust Co., 12922 Fr. 1802-1 \$20 1929T1 This was the bank's second title but no notes were printed with the earlier one. There are 45 small notes recorded with this title.  
VF/XF (100-200)

Please fax your bids in early  
913.338.4754





- 332 St. Paul, Midway NB, 13131 Fr. 1800-2 \$5 1929T2  
This bank was chartered in 1927. This is a high grade \$5 Type 2 example.  
XF + (150-300)

*SAINT PETER is the county seat of Nicollet County. First settled in the fall of 1853 by Capt. William B. Dodd, he named the new settlement Rock Bend because of the rock formation at the bend of the Minnesota River. It was platted in June 1854 and renamed for the St. Pierre or St. Peter River (an early name for the Minnesota River, probably in honor of explorer Pierre Charles Le Sueur); it was incorporated as a borough March 2, 1865. The city had a station of the Chicago and North Western Railway, and the post office was established in 1856. In 1866 the Legislature established the Minnesota Asylum for the Insane in St. Peter, later known as the St. Peter State Hospital.*

### IMPRESSIVE SAINT PETER NOTE



- 333 Saint Peter, First NB, 1794 Fr. 399 \$5 Original  
A lovely First Charter \$5 from Saint Peter's only national bank. It was chartered in 1871 and issued notes through small size. This note is a beauty and it's new to the census. It was acquired privately through Alex Perakis a few years ago. This is now the sixth \$5 First Charter known from the bank which has seven other notes recorded as well in large size. Excellent pen signatures of William Schimmel, President and Frederic A. Donohower, Cashier. A special note for any collection.  
Ch. AU (7,500-12,500)

*SANDSTONE is a city in Pine County, located on the Kettle River. The city's name in the Ojibwe language is Asinikaaning, meaning "At the quarrying place" due to the sandstone quarry located at the edge of the city. Sandstone was platted in June 1887 and incorporated on September 28, 1887. The village was destroyed during a fire in 1894, the townsite abandoned, and a new village built on land donated by W. H. Grant, Sr. The nearby village of Fortuna, just south of Sandstone, was platted and incorporated in 1857. Fortuna served as the county seat for Buchanan County. On April 14, 1920, the villages of Fortuna and Sandstone merged and re-incorporated as the city of Sandstone.*



- 334 Sandstone, First NB, M9464 Fr. 644 \$20 1902DB  
The only national bank in Sandstone and they issued 1902 Datebacks, 1902 Plainbacks and small size. There are just seven large notes recorded and only three public offerings. This note has nice pen signatures of H.P. Webb, President and A.S. Dean, Cashier. The grade of this note is among the best.  
F/VF (1,000-2,000)

*SAUK CENTRE is a city in Stearns County and is part of the St. Cloud metro area. Named after the Indian tribe, it was settled in 1856, platted in 1863 and incorporated February 12, 1876. The post office was established in 1857 in postmaster Warren Adley's home, using the spelling Sauk Center until 1936, when it changed to Centre. The city had a station of the Great Northern Railway and the Northern Pacific Railroad. It is the birthplace of Sinclair Lewis, a novelist and winner of the Nobel Prize in Literature, and Sauk Centre served as the inspiration for Gopher Prairie, the fictional setting of Lewis's 1920 novel Main Street.*



- 335 Sauk Centre, Merchants NB, M6417 Fr. 624 \$10 1902ND  
This was the town's 'other' national bank, as in not the First National Bank. There are 12 large note recorded, but only three different notes have been publicly offered. There are several notes listed in the census that are similar in grade. Great pen signatures of J.A. Caughren, President and A.F. Streble, Cashier.  
VF + (600-1,200)

*SHAKOPEE is the county seat of Scott County, located on the south bank of the Minnesota River in the Minneapolis-Saint Paul metro area. Shakopee was founded by Thomas A. Holmes in 1851 as a trading post, to which he gave this name of the leader of a Dakota band living here. Shakopee, meaning six, was the hereditary name of successive leaders, in lineal descent from father to son. The village, platted in 1854, was incorporated as a city May 23, 1857. The post office began in 1853 and was spelled Shah-k'pay until changed to the present spelling in 1857; Holmes was the first postmaster. The village had a station of the Chicago, Milwaukee and St. Paul and Chicago, St. Paul, Minneapolis and Omaha Railroads.*

### FIRST PUBLIC OFFERING OF A LARGE SIZE



- 336 Shakopee, First NB, 3039 Fr. 624 \$10 1902ND  
This is one tough town, as it had three national banks but the early bank is unique and the later unreported. This bank was chartered in 1883, and of the six known notes the earliest is a Red Seal. The others are high-quality Blue Seals like this one. None have ever appeared in a public sale! Completely fresh and original, with great signatures of Theo. Weiland, President, and John Thiem, Cashier.  
PCGS Gem New 65 PPQ (3,000-5,000)

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**SHERBURN** is a city in Martin County. Incorporated as a village on March 8, 1879, it was named either in honor of the wife of an officer of the Chicago, Milwaukee and St. Paul Railroad, or possibly in honor of Sherburne S. Merrill, a Southern Minnesota Railroad official. It was platted about 1878 when the Southern Minnesota Railroad came through. A post office called Lone Cedar was located about one mile south in 1867 but was transferred to Sherburn in 1879.



- 337 Sherburn, NB, M6348 Fr. 624 \$10 1902ND  
A scarce one-bank town in southern Minnesota. Only seven large notes are recorded on the bank, and surprisingly five have been publicly offered. This example is evenly circulated with excellent pen signatures of L. Schwagerl, President and Chas. Howard, Cashier. All of the known notes sound about the same quality.  
**Fine (750-1,250)**

**SLAYTON** is the county seat of Murray County. The Township, organized July 20, 1872, was then called Center or Centre, for its central position in the county; but in 1882, a year after Slayton railway village was platted, the township was thus renamed Slayton. The community was named after Charles W. Slayton, a land agent for the St. Paul and Sioux City Railroad. The village was incorporated in 1887 and became the official county seat of Murray County in 1889.

#### FIRST EVER PUBLIC OFFERING



- 338 Slayton, First NB, M5256 Fr. 633 \$10 1902ND  
This one-bank town bank was chartered in 1900 and liquidated in 1927 and no notes have ever appeared publicly. This is a high grade VF with excellent pen signatures of C.E. Dinehart, President and F.O. Weck, Cashier. There are six large notes recorded but how do you get one other than here? Certainly none of the notes in the census are a higher grade.  
**VF/XF (3,000-5,000)**



**SLEEPY EYE** is a city in Brown County, named after Chief Sleepy Eye, or Ishtakhaba, an integral player in the 1851 signing of the Treaty of Traverse des Sioux. Platted by Thomas Allison and Walter Brackenridge as Sleepy Eye Lake, September 18, 1872 it incorporated as a village February 14, 1878, and as a city in 1903. The post office established in 1871 was called Prairieville until 1872, when it was changed to Sleepy Eye. The Sleepy Eye Flour Milling Company began operations in 1883 and became the biggest rural flour mill in the country. It was closed in 1921, when the trademark moved to another state. The promotional items given away by the mill featuring the likeness of Chief Sleepy Eye have become a favorite of collectors.

#### SLEEPY EYE RED SEAL



- 339 Sleepy Eye, First NB, M6387 Fr. 613 \$10 1902RS  
This is the quintessential example of a great, rare and desirable Minnesota National Bank Note. No other town or bank evokes more emotion among National Bank Note enthusiasts than a beautiful Red Seal with vanity signatures, wonderful centering and a recognizable name from a place you have never heard of by any other means. Amazingly enough, nine high-grade Red Seals exist. This bank was chartered in 1902 and took this title in 1904, continuing to issue notes through 1935. This neat town is located south and west of Minneapolis and pretty much due north of the Higgins Museum, in case you wish to find it some day!  
**PCGS Ch. Abt. New 58 PPQ (7,500-12,500)**

**SOUTH SAINT PAUL** is a city in Dakota County, in the Minneapolis-St. Paul metro area. Situated on the site of the Dakota Indian village of Kaposia, it was settled in the 1850s. Until 1889 the South St. Paul area included West St. Paul. The St. Paul Union Stockyards opened in 1886, bringing large numbers of primarily central and eastern European immigrants to the city to work in the yards and associated meatpacking plants. At one time nearly 10,000 meatpacking workers in this area were employed by the Union Stockyards and the Swift, Armour and Cudahy Companies. South St. Paul packinghouse workers participated in national strikes in 1904, 1921 and 1948. The Minnesota National Guard was called out in 1921 and 1948 when mass picketing closed the plants. Not until the 1940s did the workers succeed in bringing all the major packers under union contract.



- 340 South St. Paul, Stockyards NB, 6732 Fr. 624 \$10 1902ND  
A neat tradesmen's title from a location chartered in 1903 that lasted through the National Bank Note issuing period. A wonderful, top-grade note that has four mates and a #1 Red Seal that are far better than the other 17 large notes known. Light-blue stamped signatures are visible.  
**PCGS Ch. Abt. New 58 PPQ (1,250-1,750)**

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*SPRING VALLEY is a city in Fillmore County. Settled in 1852 by families from Pennsylvania, it was named for its several very large springs. The city of Spring Valley was founded in 1855 and incorporated on February 29, 1872. The post office began in 1855.*



- 341 **Spring Valley, First NB, 6316 Fr. 624 \$10 1902ND**  
A pleasant name for a community and it has one successful national bank, established in 1902 and it continued through 1935 issuing notes. There are just five large notes reported and only two have been publicly offered. This evenly circulated note has excellent pen signatures of Lyle Hamlin, President and G.C. Gullickson, Cashier.  
**Fine + (1,250-1,750)**

*SPRINGFIELD is a city in Brown County, on the Cottonwood River. First settled in 1857, it was originally named Burns or Burns Station for J.F. Burns, an early settler, who came in 1858. Michael Gamble built the first store in 1872 and became the first postmaster when the office opened in 1873; he chose the name Springfield for the post office, said to be derived from the city of Springfield, MA. Platted in 1877 it was incorporated February 21, 1881.*



- 342 **Springfield, First NB, 8269 Fr. 651 \$20 1902ND**  
Every state seems to have a town named Springfield, or at least a lot of them do. This bank issued only large notes and it has six large recorded, with two different public offerings. This is currently the finest known note. Excellent pen signatures of J.S. Watson, President and C.H. Asch, Cashier. Now would be a good time to start a Springfield collection!  
**VF + (2,000-4,000)**

*STAPLES is a city in Todd and Wadena Counties. Founded in 1885, it was platted as a village called Staples Mill in June 1889, and incorporated as a city on September 5, 1906. The name commemorates the Stillwater lumber family named Staples, who had logging and manufacturing interests here. The Wadena county portion was established in 1889, when it was incorporated as the 325-acre village of Presto. The post office was named Presto, March-April 1890, with William A. Miller, postmaster; it was then changed to Staples, with Kate P. Staples as postmaster, although the name was not officially changed until 1895; it had a station of the Northern Pacific Railroad.*



- 343 **Staples, First NB, M5568 Fr. 537 \$5 1882DB**  
This bank was chartered in 1900 and issued through the National Banking period. There are 14 large notes reported. This example is by far the best note on the town and a great example for type. I hope the collectors of this Todd County location are able to maintain their civility during the battle over this impressive note, signed by Isaac Hazlett, President, and W.A. Broom, Cashier.  
**PCGS Ch. Abt. New 58 PPQ (1,750-2,750)**

## SECOND PUBLICLY OFFERED LARGE SIZE



- 344 **Staples, City NB, M8523 Fr. 618 \$10 1902DB**  
This is a nice note from the third bank in town. There are eight large notes recorded and only a single note was publicly offered some 12 years ago. This note has excellent purple stamped signatures of Wm. J. Lewis, President and E.E. Greeno, Cashier.  
**VF + (1,250-1,750)**



*STARBUCK is a city in Pope County, platted in 1882 and incorporated as a village on June 6, 1883. There are many versions of the city's naming: for the oxen Star and Buck, owned by Andrew Hagenson, who hauled the materials for an early bridge; for Sidney Starbuck, a director of the Little Falls and Dakota Railroad; for W. H. Starbuck, a New York capitalist with interests in the railroad; for an early settler whose last name was Sagbaken; or after an area in Baerum, Norway called Stabekk. The post office began in 1869 as White Bear Centre, with Nels B. Wollan as postmaster in his general store three miles north of the present townsite; he moved the store to Starbuck in 1882 when the name changed, continuing as postmaster. Starbuck is the home of the world's largest lefse, a traditional soft Norwegian flatbread.*

## STARBUCK'S FINEST



- 345 **Starbuck, First NB, M9596 Fr. 627 \$10 1902ND**  
Of all the Starbuck notes that were in the Ella Overly hoard that Mort Melamed shares with Hickman-Oakes, this is the example he chose for his personal collection. It's been more than 35 years since I made my way north to look and bid on this amazing collection, but the notes and the story live on. There are 138 large notes reported, but probably none finer or with a purer pedigree. This one-bank town's national bank was chartered in 1909 and issued notes through 1935.  
**PCGS Ch New 63 PPQ (400-800)**

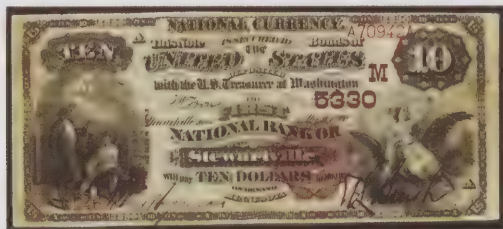


**STEPHEN** is a city in Marshall County. The community was named in honor of George Stephen, a prominent financier of the Great Northern Railway system. The city was incorporated as a village December 18, 1883. The original settlement, known as Tamarack in 1878, was in a sheltered location south of the Tamarac River; the first building was the Great Northern Railway station house. The post office was established in 1879 on the John Hughes farm and moved to the new town site when developed in 1883.



- 346 **Stephen, First NB, 9064 Fr. 652 \$20 1902ND**  
The town's only national bank was chartered in 1908 and issued both large and small size notes. The census indicates eight large notes reported with three different public offerings. This note is evenly circulated with excellent pen signatures of H.I. Yetter, President and James Nelson, Cashier.  
VF (1,250-1,750)

**STEWARTVILLE** is a city in Olmsted County, named for founder Charles Stewart, who came in the spring of 1857 and built a mill here in 1858. When the railroad was constructed in 1891, additions to the village were platted by Stewart and others. The village was incorporated on November 21, 1893. Stewart was the first postmaster when the post office was established in 1858; he served in the legislature, 1868 and 1870, and died in Stewartville in 1886. The village had a station of the Chicago Great Western Railroad.



- 347 **Stewartville, First NB, M5330 Fr. 490 \$10 1882BB**  
This note is from the earlier of the town's two national banks. It was chartered in 1900 and this is the only example of the earliest issue recorded. It's also the best of the known notes. There has only been one note publicly offered and it appeared twice. There are four large notes recorded since a hotel buyer acquired this note. Excellent pen signatures of A.L. Brush, President and Tobias Hogenson, Cashier.  
VF (4,000-8,000)

### THE ONLY #1 STEWARTVILLE



- 348 **Stewartville, NB, 13615 Fr. 1802-1 \$20 1929T1 #1** This bank issued only small size, being chartered in 1932, and this note is the only #1 note listed in the census of 20. It's well centered but it's been lightly circulated, although it has a nice overall appearance.  
PCGS XF 40 (1,250-1,750)

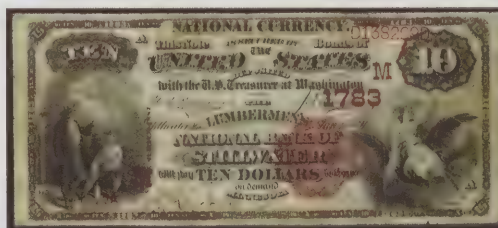
**STILLWATER**, directly across the St. Croix River from the state of Wisconsin, is the county seat of Washington County and is part of the Twin Cities Metro Area. The earliest settlement here was by Joseph R. Brown, 1838-41, platting a townsite that he named Dahkotah on the north part of the present city area.

When the post office was established in 1846, it was renamed Still Water; in reference to the stillness of the water in the lake. The post office was transferred to Minnesota Territory in 1849, and Stillwater became the county seat of Washington County, the oldest county seat in the state. Stillwater was incorporated as a city March 4, 1854 (the same day as St. Paul). Stillwater was chosen as the site of the territory's first prison, the Minnesota Territorial Prison, which opened in 1853.

### FIRST CHARTERS ONLY TWO NOTES RECORDED



- 349 **Stillwater, First NB, 1514 Fr. 389 \$2 Original**  
This note is a rarity and it should remain that way if history means much. The bank was chartered in 1865 and liquidated in 1882, after issuing only \$1, \$2 and \$5 Original Series and \$5 1875 Series. These early First Charter banks just don't reappear often. The note has good pen signatures that predate my references.  
Fine (6,000-10,000)



- 350 **Stillwater, Lumbermen's NB, M1783 Fr. 484 \$10 1882BB** This was the town's second national bank, chartered in 1871. The bank remained in business until 1919 so all notes are large size. There are just eight notes recorded and this is the only Brownback known. It is a sharp, evenly circulated note with a pen signature of A.J. Lehmicke, Cashier and a stamped signature of R.F. Hersey, President. There have been two different notes publicly offered. We sold a \$1 in VF at \$5,462 and there's also a Blue Seal that has been homeless in nine offerings.  
F/VF (1,500-2,500)



SWANVILLE is a city in Morrison County (a very small portion of the city extends into Todd County). On the Swan River, it was platted by John Williams, Jr. in November 1882 and incorporated May 24, 1893. The name was selected by Williams, presumably from the river, a direct translation from the Ojibwe name, Wabisi; when the first settlers came, Minnesota had two species of swans, the whistling swan and the trumpeter swan. Swanville's major industry was lumber, and the village had a station of the Northern Pacific Railroad. The post office was first called Culdrum, 1867-1883.

### FIRST LARGE SIZE PUBLICLY OFFERED



- 351 **Swanville, First NB, 10824 Fr. 632 \$10 1902ND**  
This town had a single national bank, chartered in 1916, that only lasted until 1933 when it was placed into receivership. Amazingly three large notes have survived and this one is the finest among those. It has excellent pen signatures of Otto Krowsey, President and O. Hitzemann, Cashier. I can't imagine where you could ever find another but hope springs eternal if you miss this chance.  
VF (3,500-7,000)

THIEF RIVER FALLS is the county seat of Pennington County. The city takes its name from a geographic feature, the falls of the Red Lake River at its confluence with the Thief River. The name of the river is a loose translation of the Ojibwe phrase, Gimood-akiwi ziibi, literally, the "Stolen-Land River" or "Thieving Land River," which originated when a band of Dakota Indians occupied a secret encampment along the river. The Falls marked the limit of navigability of the Red Lake River, where the eponymous townsite was established in 1887 and later incorporated as a city in 1896. A post office named Thief River operated February-May 1884 while still part of Polk County and was then reestablished in 1891. The city was a former terminus for the Great Northern and Soo Line railroads.



- 352 **Thief River Falls, First NB, M5894 Fr. 574 \$5 1882VB**  
This certainly qualifies as one of the state's best town names and there are some lovely examples known from the bank. The census indicates eighteen large and nine small size recorded. This note is the best of the \$5 Valuebacks known. A stamped signature of C.L. Hanson, President and W.W. Pritchard, Jr., Cashier is penned. Great names are always in demand.  
VF/XF (1,750-2,750)



TRACY is a city in Lyon County. Platted in 1875 it was incorporated in 1881. It was named in honor of John F. Tracy, a former president of the Chicago and Northwestern Railway. Its post office was called Summit, 1874-75; it was next called Shetek from 1875 to 1877, when it became Tracy.

### ONLY TWO NOTES REPORTED



- 353 **Tracy, First NB, M4992 Fr. 501 \$20 1882BB**  
This town only had this national bank and it was established in 1895. Although they did not issued small size it didn't close until 1931. There are only two surviving notes recorded and the other one last appeared in 1992! When Mort acquired this note from Hickman-Oakes they provided a certificate that guaranteed a one-third rebate in purchase price if another appeared within six years. It took 19 years so Oakes is off the hook! John was right, it's a heck of a rare note. Signed by T.D. McArthur, President and C.E. Herzog, Cashier. Certificate is included.  
VF (10,000-15,000)

TRUMAN is a city in Martin County. Platted in 1899, it was named for Truman Clark, son of the vice-president of the Chicago, St. Paul, Minneapolis and Omaha Railroad. It was incorporated as a village on March 31, 1900, having developed when the railroad came in 1899. The post office was called Westford when it began in 1871 and changed to Truman in 1899.



- 354 **Truman, NB, M6364 Fr. 624 \$10 1902ND**  
There was just one national bank in this town. The census indicates just eight large notes recorded, with three public offerings. This evenly circulated note has pen signatures of R.G. Vandrey, Vice President and G.M. Seaburg, Cashier. This note was acquired from Glen Jorde.  
Fine (750-1,250)





**TWIN VALLEY** is a city in Norman County, along the Wild Rice River. The community was named from its situation between the Wild Rice River and a tributary creek. In 1874, S.P. Olson built a flour mill there; the site attracted farmers, and a village was established by 1880. A post office was established in 1878 and the village was incorporated on August 27, 1894.



- 355 **Twin Valley, First NB, 6401 Fr. 650 \$20 1902ND**  
A one-bank town in Norman County that has 11 large notes reported. The bank was chartered in 1902, as were many Minnesota banks. This note looks even nicer than its technical grade, and it has exceptional centering and excellent pen signatures of the vice president and Cashier, B.F. Howard. A great name with five public offerings in 60 years. This one was in a 1983 Herb Melnick sale.  
**PCGS VF 35 (2,000-4,000)**

**TWO HARBORS** is the county seat of Lake County. Located on the shore of Lake Superior, it lies on two little bays, named Agate and Burlington Bays. The city was platted in 1885 as Agate Bay, although its post office was known as Two Harbors when established in 1883. It was incorporated as a village March 9, 1888. The town site of Burlington at Burlington Bay was platted in 1856, first incorporated on May 23, 1857, and later incorporated with Agate Bay as Two Harbors.



- 356 **Two Harbors, First NB, M12357 Fr. 635 \$10 1902ND**  
This was the town's second national bank, chartered some 18 years after the first one failed in 1905. That bank is unknown. This bank chartered in 1923 and has 12 large notes recorded in the census, with numerous offerings both large and small size. Evenly circulated with excellent pen signatures of John Barton, President and Wm. G. Peterson, Cashier.  
**F/VF (750-1,250)**

**TYLER** is a city in Lincoln County. Platted September 8, 1879, it was named in honor of C. B. Tyler, editor of the New Ulm Herald, and a banker. The city was incorporated as a village on July 23, 1887; its post office began in 1879; it had a station of the Chicago and North Western Railway.

### FIRST LARGE PUBLIC OFFERING



- 357 **Tyler, First NB, 6203 Fr. 634 \$10 1902ND**  
Never before has a note from this community's only national bank been offered for public sale within the hobby. There are four surviving examples of each, large and small size, but they have never been available. This is the best of the large size notes and it has excellent pen signatures of A.W. Magandy, President and M. Glemmstad, Cashier. It will be trouble to find another.  
**VF (2,500-5,000)**

**ULEN** is a city in Clay County, along the Wild Rice River. The community was named in honor of Ole Ulen, its first settler. The city of Ulen was established on part of Ulen's homestead and was incorporated as a village on November 12, 1896. The post office was established in 1884, its name changing to Odneland in 1885 for Ole Odneland, postmaster and general store owner. When the railroad came in 1886, Odneland platted a townsite, and the name was changing to Ulen.

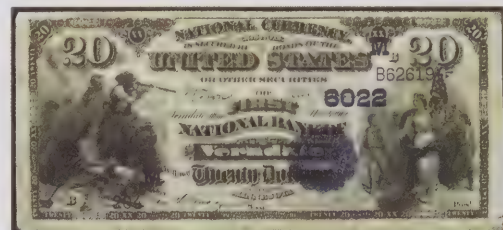
### SECOND PUBLIC OFFERING



- 358 **Ulen, First NB, M7081 Fr. 624 \$10 1902ND**  
This town was the birthplace of prominent former currency dealer and current grading company executive, Glen Jorde. There are four large notes recorded from the bank that closed in 1924. The only public offering came through Lyn Knight Auctions in 1998 when the note realized \$4,840. No doubt this is truly a tough town. The note has excellent pen signatures of J.W. Meighen, President and E.A. Westin, Cashier.  
**F/VF (5,000-10,000)**



**VERNDALE** is a city in Wadena County and was named in honor of Helen Vernetta "Vernie" Smith, a granddaughter of Lucas W. Smith, one of its first pioneers. The city, developed as a wheat trading center for the county, was incorporated as a village on May 24, 1883, and separated from the township on March 11, 1919. The site was first settled in 1876 and was platted in 1877 by Lucas W. Smith, with an addition in 1879; Smith was the first postmaster when the post office was established in 1878 and built the first store and dwelling. The community had a station of the Northern Pacific Railroad.



- 359 **Verndale, First NB, M6022 Fr. 555 \$20 1882DB**  
This bank was the town's only national bank. It was chartered early enough to issue Second Charters, of which this is the sole survivor. There are 11 large notes recorded with three public offerings, but no others for this type. It's a very nice VF with excellent pen signatures of the Frazier family, S.L. Frazier, Vice President and E. Frazier, Cashier.  
**VF + (1,500-2,500)**



**VIRGINIA** is a city in Saint Louis County, in the Duluth metro area. The name was proposed by David T. Adams, an explorer who was looking for mining lands, as suggested for the virgin country around him. Virginia was founded in September 1892 and was incorporated as a city in 1894, after having been almost entirely destroyed by a fire in June 1893. It was again almost wholly burned in the summer of 1900 from a forest fire. The post office was established in 1893. In 1890, the first settlers came to Virginia lured by prospects of streets paved with gold. In 1909, the Virginia Rainy Lake Lumber Company opened as the largest white pine mill in the world. In 1913, Virginia had the largest residential steam heating system in the world.



- 360 Virginia, First NB, 6527 Fr. 624 \$10 1902ND**  
A one-bank town bank in northern Minnesota that has 12 large notes recorded and plenty of small size. There have been four different notes offered publicly. A sharp note with one slightly rounded corner. A penned signature of A.E. Shipley, Cashier and a stamped signature for S.R. Kirby, President.  
**VF (750-1,250)**



**WABASHA** is located on the Mississippi River and is the county seat of Wabasha County. It was at first called Cratte's Landing, for the earliest white man to build his home there, in 1838. The town was later named Wabasha in 1843 for the Dakota leader, Wapashaw, who led bands of warriors along the Mississippi River. It was platted in 1854 and was incorporated as a city March 20, 1858. The post office began as Nelsons Landing in 1848 in Chippewa County, Wisconsin Territory; was transferred to Wabasha County in 1850 and the name was changed to Wabashaw. It had a station of the Chicago, Milwaukee and St. Paul Railroad.



- 361 Wabasha, First NB, 3100 Fr. 650 \$20 1902ND**  
This one-bank town is often seen in small size but this will only be the third note out of ten reported to be publicly offered. Apparently this is one of three high-grade examples that could be the best. Regardless, it's a peach with great originality and lovely stamped signatures.  
**PCGS Abt. New 53 PPQ (600-1,200)**

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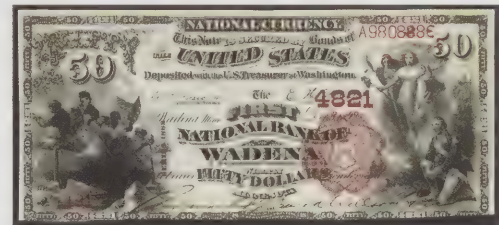
**WACONIA** is a city in Carver County, settled in 1855, organized May 11, 1858, incorporated on November 2, 1881. Its post office began in 1860. The city developed around the gristmills and sawmills of the area and the station of the Minneapolis and St. Louis Railroad. Waconia sits on Waconia Lake and bears its Dakota name, meaning a "fountain or spring." This lake is also called Clearwater Lake. Tourism flourished in Waconia before the age of the automobile due to water access.



- 362 Waconia, First NB, 11410 Fr. 606 \$5 1902ND**  
This one-bank community bank, chartered in 1919, printed only \$5 large and small size notes. There are five large notes recorded and only a single public offering, but three times in 12 years. The bottom trim is tight but the pen signatures are clear, if you know what you're looking for.  
**VF (1,500-3,000)**

**WADENA** is a city in Otter Tail and Wadena Counties and is the county seat of Wadena County. It was first settled in the fall of 1871 and incorporated February 14, 1881. The post office was established in 1873; it had a station serving the Great Northern Railway and Northern Pacific Railroad. The town took its name from the Wadena trading post of the old trail from Crow Wing to Otter Tail City and Pembina, situated on the west bluff of the Crow Wing River. Wadena, an archaic Ojibwe word meaning "a little round hill," probably refers to the rounded outlines of the Crow Wing bluffs along the river.

### IMPRESSIVE \$50 BROWNBACK



- 363 Wadena, First NB, 4821 Fr. 513 \$50 1882BB**  
It's wonderful how some national banks just wanted to issue high denominations for ease, and I would say they wanted primarily that in 1892 when this bank was chartered. There are nine \$50 Brownbacks listed in the census and all show little, if any, circulation. The only problem is all seem to be cut a little tight, possibly by an improperly set cutting machine. Like this one, others also have excellent penned signatures and great color. There is no other way to get this type for Minnesota, at least not easily.  
**PCGS Abt. New 50 PPQ (10,000-15,000)**



- 364 Wadena, Merchants NB, M4916 Fr. 472 \$5 1882BB**  
I'm surprised this note hasn't been upgraded as there have been better notes around. Eighteen large size are recorded and 10 public offerings. This note has lots of wear and tape on the back but it's the only \$5 Brownback. The pen signatures are there but hard to read.  
**Good (400-800)**





- 365 **Wadena, NB, 12507 Fr. 635 \$10 1902ND** This bank was chartered with this title in 1924 and issued a scant 1,000 sheets before changing to the First National Bank in Wadena in 1925. There are only three notes reported with this title and only a single public offering of either title, but I can't determine which one it is. Decent signatures of Asher Murray, President and W.E. Parker, Cashier, he was also the cashier on charter #4916. The bottom margin is very close.  
**VF/XF (1,500-2,500)**

*WALKER is the county seat of Cass County, located by Leech Lake and founded in 1896 following the arrival of the railroad to the area. The settlement was strategically named after logging giant Thomas B. Walker, in hopes of luring construction of a sawmill. Thomas B. Walker instead chose to found and set up operations nearby in Akeley, Minnesota, because of his wife's moral objection to the bars and brothels in the town. Walker nonetheless developed under the business of four other logging companies. The city was incorporated as a village on March 10, 1896, and its post office also opened in 1896. In its early development, the site was a resort community with abundant hunting and fishing in very scenic surroundings. In 1907, Walker became the home of Ah-Gwa-Ching, at first a residential facility for TB patients, then later a state nursing home.*

#### FIRST LARGE PUBLICLY OFFERED



- 366 **Walker, First NB, M8476 Fr. 626 \$10 1902ND** This bank was chartered in 1906 and it issued very few Red Seals and 3,472 sheets of Blue Seals. This is a lovely note, both fresh and well-centered, with bold, blue pen signatures of I.P. Staede, President, and A. Stark, Cashier. I've never even seen a large note outside of this collection. A real prize for any collector.  
**PCGS VF 35 (3,500-5,000)**

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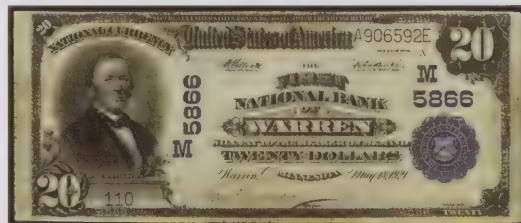
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WARREN is a city in and the county seat of Marshall County. Warren was first settled in 1879 by Charles Wenzel, but it was the arrival of the Great Northern Railway (now BNSF Railway) that led to the establishment of a permanent settlement. It was platted in 1879-80, incorporated as a village in 1883 and as a city April 3, 1891. The town name is in honor of Charles H. Warren, general passenger agent of the St. Paul, Minneapolis and Manitoba Railroad, which in 1890 was renamed the Great Northern Railway. The community developed with the Great Northern, Northern Pacific, and Soo Line railroads. The railway was built to the site of Warren in the summer of 1878, and in November of that year trains ran through to Winnipeg. The post office was established as Farley in 1878 and changed to Warren in 1880.



- 367 **Warren, First NB, M5866 Fr. 659 \$20 1902ND** This town had two national banks and this was the earliest, chartered in 1901 and closing in 1925 without issuing any small size notes. Only three notes have been publicly offered of the 11 large notes reported. The penned signature of R.E. Thomas, Cashier is clear but the president's was probably done with watered-down rubber-stamp ink which is gone. It appears to have been mounted once upon a time. This is probably the finest known on the bank.  
**VF + (750-1,500)**



- 368 **Warren, NB, M11286 Fr. 658 \$20 1902ND** This was the second bank chartered (1918) in town and it was placed into receivership in 1925, with only 1,960 sheets printed. Five of the 11 large size notes recorded have had public offerings. This note has a penned signature of A.A. Johnson, Cashier and a purple stamped signature of C. Wittensten, President, as was often the pattern.  
**XF/AU (1,000-2,000)**

WASECA is the county seat of Waseca County, platted in July 1867 on the line of the Winona and St. Peter Railroad, was incorporated as a village on March 2, 1868, and as a city on February 23, 1881. Its name is a Dakota word meaning "rich" or "fertile", spelled waseca, wasecha or washecha. The soil turned out to be very fertile, so the name was fitting. The earliest farming settlement was in 1855. It succeeded Wilton as the county seat in 1870. The post office began as Woodville in 1864 and was changed to Waseca in 1867.

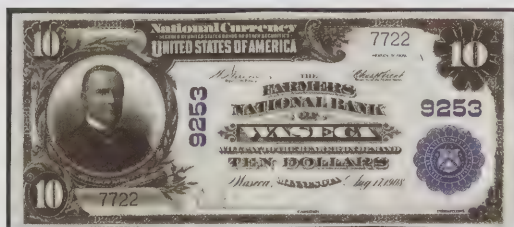


- 369 **Waseca, First NB, M6544 Fr. 650 \$20 1902ND** This note has seen better days and that is why there is also a small note in the collection. There are 14 large notes recorded and all are better grade than this one. Maybe father and son dug it up on a scout trip! This note is not very nice.  
**Good (200-400)**





- 370 **Waseca, First NB, 6544 Fr. 1801-1 \$10 1929T1**  
A lovely, high grade small size note of which there are 26 recorded, but only five have had public offerings. Where are all these good notes? Fresh, bright and well centered describes this example.  
Ch. AU (300-600)



- 371 **Waseca, Farmers NB, 9253 Fr. 626 \$10 1902ND**  
This bank was chartered in 1908 and this note from there is a beauty. Pen signed by C.H. Bailer, Cashier and a purple stamped signature of R.P. Ward, President that is lighter. The note is really attractive and well centered. There are eight large notes recorded and four public offerings in the last 20 + years. Finest note known on the bank.  
VF/XF (750-1,250)



**WATERVILLE** is a city in Le Sueur. It was settled in 1855 and incorporated as a village on February 28, 1878. The choice of the name had reference chiefly to the adjoining Lakes Tetonka and Sakatah (Dakota names). The first settlers arrived in 1855 from New England and the post office began in 1856. It was platted by E. L. Wright for the Minneapolis and St. Louis Railroad in 1877.

Cut Nose, a Warpekte Indian, operated a ferry at the Narrows between Upper and Lower Sakatah until a bridge was built. He was one of thirty-eight Indians hanged at Mankato in 1862. Waterville was the site of the last Sioux battle in the area. A Waterville native, Anna Dickie Olsen, was the first woman to be nominated for the U.S. Senate in 1922.

### FIRST LARGE PUBLICLY OFFERED



- 372 **Waterville, First NB, M7283 Fr. 650 \$20 1902ND**  
Although there are seven surviving notes recorded on this bank, none have been publicly offered. Just two of the ten small size have. This note is evenly circulated but only the clear pen signature of Geo. E. Greene, President remains, with barely a hint of a cashier's signature.  
Fine (1,000-2,000)

**WELCOME**, geographically located in the center of Martin County, was incorporated in 1890. Originally known as Lily Creek for the creek that still flows to the north, the name was later changed to Welcome in honor of Alfred M. Welcome, an Englishman who homesteaded in Manyaska Township after the Civil War. Welcome is the intersection of Manyaska, Fox Lake, and Rolling Green Townships, eight miles west of Fairmont. It was established in 1880 by the Southern Minnesota Extension Company on land owned by S. L. Campbell at a point called Campbell's Switch; the post office was established in July of 1881 as Lily Creek, but as that name was already in existence, the name was changed in September to Welcome.



- 373 **Welcome, NB, M6331 Fr. 624 \$10 1902ND**  
A very high grade note, with excellent pen signatures, from this friendly town that welcomes you. There are 11 large notes reported on the bank with six public offerings. Another GREAT Minnesota town name.  
VF/XF (1,250-1,750)

**WELLS**, a city in Faribault County, was founded and named July 1, 1869, receiving the maiden surname of Mrs. Clark W. Thompson. The Southern Minnesota Railroad was completed in January 1870 and the railroad from Mankato to Wells in 1874. This village was incorporated March 6, 1871. Within the next few years numerous flowing wells, 20 or more, were obtained in and near this village by boring through the glacial drift to depths of 110 to 120 feet, securing excellent water, which rises from the bottom to a height of 5 to 15 feet above the surface. Clark W. Thompson built the first mill, a creamery, a cheese factory, a barrel factory, and a vinegar factory; donated a park site; and paid for a railroad to be built from La Crosse, Wis., the station later serving several lines. The post office was named Walnut Lake, 1860-69, and Well, 1869-72, at which time it was changed to Wells.



- 374 **Wells, First NB, M4669 Fr. 533 \$5 1882DB**  
This bank was chartered in 1891 and issued Brownbacks, among others. This is a pretty 1882 Dateback with excellent pen signatures of M.J. Pihl, President and Geo. Schwartz, Assistant Cashier. There are 12 large notes recorded with seven public offerings. Neither bank issued any small size. A pleasing VF example.  
VF (1,500-2,500)



- 375 **Wells, First NB, M4669 Fr. 628 \$10 1902ND**  
Here is a back-up for the First National Bank of Wells. This Blue Seal has excellent pen signatures of Miles Draper, Vice President and Grace B. Matthew, Assistant Cashier. A decent example but there are three heavy folds. Still a tough location with just 12 large notes recorded.  
F/VF (500-1,000)



## FIRST LARGE PUBLIC OFFERING



- 376 Wells, NB, M6788 Fr. 624 \$10 1902ND  
This was the town's second national bank, chartered 12 years after the first, but they both closed within six months. This is a sharp VF with decent body and excellent pen signatures of H.W. Buscho, Vice President and E. Schroeder, Cashier. Similar to two others of the five large notes recorded.  
VF + (2,000-4,000)

WENDELL is a city in Grant County, platted in July 1889 and incorporated on March 3, 1904, as a village. It received its name from the railway officials when the road was being built, with the location of a depot there in 1887. It was possibly named for Joseph H. Wendell, a judge in Wright County. Its post office began in 1887 with John A. Beck as first postmaster in his store. It is also the name of a town in Massachusetts and a village in North Carolina.



- 377 Wendell, First NB, 10898 Fr. 606 \$5 1902ND  
This was the only bank chartered in town, and it wasn't until 1918. There are 12 large notes reported on the bank. This is a very pretty VF with excellent pen signatures of two members of the Mobraaten family. Certainly near the best known.  
VF + (750-1,250)

WEST CONCORD is a city in Dodge County, which was settled in 1885, platted June 1, 1885, and incorporated as a village on February 19, 1894. It had a station of the Chicago Great Western Railroad. Its post office was established in 1885. West Concord is located in the Rochester metro area.



- 378 West Concord, First NB, M5362 Fr. 633 \$10 1902ND  
This small community was home to two national banks that seem related but have different charters. This bank was established in 1900 and closed in June 1934. While the new First National Bank in West Concord lists opening in May 1934. This note has excellent purple stamped signatures of J.C. Schmidt, President and W.T. Schmidt, Cashier. There are 19 large notes reported, with eight public offerings.  
VF + (600-1,200)

Please fax your bids in early  
913.338.4754

## FIRST PUBLIC OFFERING ON BANK



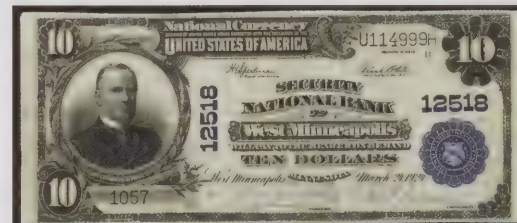
- 379 West Concord, First NB, 14167 Fr. 1801-2 \$10 1929T2  
This is a scarce 14000 charter bank, #14167 to be precise. There are five small notes recorded but no public offerings of this scarce and popular charter bank. This example is a pleasing VF. Only 1,625 notes printed! Not sheets...notes!  
VF (3,000-5,000)



WEST MINNEAPOLIS, also known as Hopkins, was organized as West Minneapolis on November 27, 1892; the name was changed on July 7, 1928, to honor Harley Hopkins, former adventurer and gold prospector, who settled in the area and became the first postmaster in 1873. The first settlers of Hopkins arrived in 1852, but the roots of the town begin in 1887 with the building of the Minneapolis Threshing Machine Company, later called Minneapolis Moline. The West Minneapolis Land Company was founded in 1887 to build housing for the factory workers. In 1893, the community was incorporated as the village of West Minneapolis.



- 380 West Minneapolis, First NB, 7958 Fr. 599 \$5 1902ND  
This bank, in 1929, was Hopkins. The 18 large notes recorded all have this title. This note has rubber-stamped signatures of F.H. Kriz, President and Emil G. Sauba, Cashier. A nice looking example of this bank.  
VF + (400-800)



- 381 West Minneapolis, Security NB, 12518 Fr. 635 \$10 1902ND  
This town must have officially changed names or it's odd that both title changes occurred at the same time. This bank is very scarce in large size with only five notes recorded. This must be the best known. There have been two public offerings and in 2001 we sold a Fine for \$2,530.  
VF + (1,750-2,750)



**WESTBROOK** is a city in Cottonwood County, organized September 17, 1870, was named for the west branch of Highwater Creek, which flows across the southeast part of this township. The city of Westbrook was incorporated as a village on February 16, 1901, and platted June 8, 1900, by Interstate Land Co. The first building was a boardinghouse built by Sivert Noreem, who later built the Commercial Hotel. The village had a station of the Chicago, St. Paul, Minneapolis and Omaha Railroad.



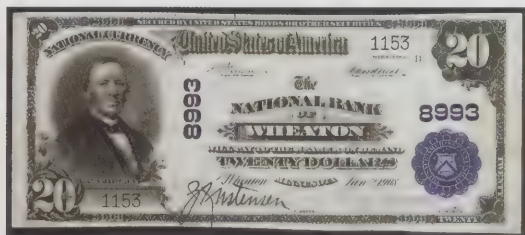
- 382 Westbrook, First NB, M6412 Fr. 642 \$10 1902DB  
A beautiful example of a note from this one-bank town in Cottonwood County. There are six large notes recorded but none close to the quality of this one. There has only been one public offering and that note was a dog. This note has wispy but clear pen signatures of John E. Nelson, Vice President and J.A. Pierson, Cashier. The bottom margin could be larger, but it's not.  
VF/XF (1,500-2,500)

**WHEATON** is the county seat of Traverse County. The city was incorporated as a village on May 25, 1887; it was first platted on September 1, 1884. The post office began in 1879 as Lake Valley, changing to Wheaton in 1884. It had a station of the Chicago, Milwaukee and St. Paul Railroad. Home of the Big Mallard: The large mallard located along Highway 75 on the south side of Wheaton was constructed in 1960 to proclaim the 'Land O' Ducks' theme for the Wheaton area. The twenty foot high mallard statue stills stands today.



- 383 Wheaton, First NB, M6035 Fr. 545 \$10 1882DB  
I'm surprised that this town had two national banks. The census shows nine large notes reported and three public offerings on the bank. This note could be the second best known. Penned signature of Oscar F. Olson, Cashier and a purple stamped signature of David Barton, President.  
VF + (1,250-1,750)

### FIRST PUBLIC OFFERING



- 384 Wheaton, NB, 8993 Fr. 652 \$20 1902ND  
This was the second national bank chartered in town. It was in business from 1908 to 1929 and printed only 1,405 sheets. From that issue only two notes are known to exist and neither has been publicly offered. This example is by far the finest known. The signatures follow the pattern of a penned signature by G. Kristensen, Cashier and a purple stamped signature of H. Rustad, President. I guess they didn't know it would matter to us.  
VF/XF (7,500-12,500)

**WILLMAR** is a city in and the county seat of Kandiyohi County, agricultural expansion and the establishment of Willmar as a division point on the Great Northern Railway determined the growth of the community. The first settlers arrived during the 1850s attracted to the fertile land and an abundance of timber and game. The Dakota War of 1862 left the township abandoned for several years. The advent of the railroad in Kandiyohi County in 1869 brought new settlers. Willmar was established as the county seat in 1871 and was incorporated as a village in 1874 and as a city in 1901. Willmar was the site of The Great Willmar, Minnesota Raid, a famous bank robbery by the Machine Gun Kelly gang on July 15, 1930. They robbed the Bank of Willmar (now Bremer Bank) of about \$70,000, and wounded 3 people during the robbery. From 1977 to 1979, Willmar was the site of the Willmar 8, a famous strike of female workers confronting sexual discrimination at a local bank. The story of the strike was featured in mainstream media and made into a documentary.



- 385 Willmar, First NB, M6151 Fr. 608 \$5 1902ND  
It is quite surprising that this bank, with 25 large notes reported, has only had four public offerings, but that's why they are scarce because many are tightly held. Baby-blue signatures of C.W. Odell, President and J. Albert Peterson, Cashier. This note is nice but there are better ones known, yet they are hard to come up with.  
VF (400-800)

**WILMONT**, first known as Willmont Township, located in Nobles County, was established in 1878. There was a general disagreement over the township name, one faction wishing to call it Willmet, and the other favoring Lamont. On November 22, 1878, a compromise was reached, and the township was formally named Willmont. For twenty-one years, the residents of Willmont Township lacked convenient railroad transport. That all changed in the summer of 1899 when the Burlington Railway surveyed a new route extending northwest from Worthington. Railroad right-of-way man Thomas H. Brown selected a site for a new town and named it Wilmont. He made a point of spelling the new town with one L to distinguish it from Willmont Township. The railroad was completed on December 16, 1899, and hundreds of newcomers soon took up residence. A post office was established on February 13, 1900. In April 1900, the first saloon was established in Wilmont by the Stuntebeck Brothers.



- 386 Wilmont, First NB, M5301 Fr. 545 \$10 1882DB  
Here is a town I don't ever remember handling. There are seven large notes reported from the town's only bank, chartered in 1900. The bank issued mostly Second Charters and a few 1902 Plainbacks. This 1882 Dateback is evenly circulated but the stamped signatures are just a dream now. There have been three different notes publicly offered on the bank.  
VG/Fine (1,250-1,750)





**WINDOM**, the county seat of Cottonwood County, was platted June 20, 1871, about a dozen lots at \$100 each being sold the first day. By August of that year a number of stores were open for business, all buildings of wooden frame construction: a hardware store, a saloon, two bakeries, a grocery, two dry goods stores, a meat market, a print shop, a hotel, and a general store. It was incorporated as a village in the spring of 1875. Windom was named after Senator William Windom, who died suddenly from heart failure. He accomplished many things in his short life, including working with President Garfield and President Harrison.



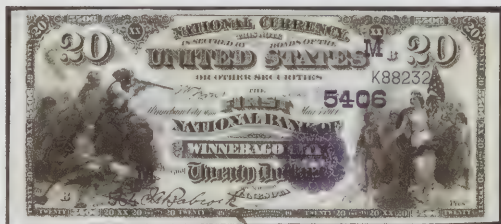
- 387 Windom, First NB, M5063 Fr. 632 \$10 1902ND**  
This was the earliest of the town's two national banks, chartered in 1897 and issuing through small size notes. This note is very nice with blue stamped signatures of W.J. Clark, President and T.A. Perkins, Cashier. It bears a date of April 5, 1917 which is odd, but it's a very nice note.  
VF + (1,250-1,750)



- 388 Windom, NB, 6396 Fr. 624 \$10 1902ND** Based on the double serial numbers, this is a later printing for this bank, chartered in 1902. There are nine large notes recorded but only three public offerings. This very nice note is in the top one-third of the notes reported. It has excellent pen signatures of M.L. Frich, Vice President and J.J. Rupp, Cashier.  
VF + (1,000-2,000)

**WINNEBAGO** is a township in Faribault County. Settled in June 1855, and organized in October 1858, it was first named Winnebago City. It was named for the Winnebago Indians, whose reservation was in the adjoining Blue Earth County from 1855 to 1863. It was named "City" to differentiate it from the Winnebago Agency near Mankato, but this part of the name was discontinued in 1905. The post office was first called Winnebago City, 1857-1905, when it was changed to the present name.

### STUNNING WINNEBAGO CITY



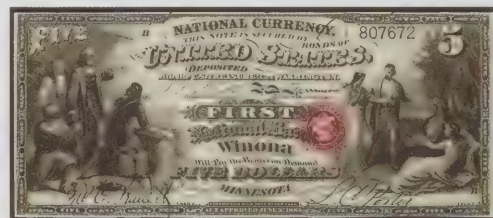
- 389 Winnebago City, First NB, M5406 Fr. 555 \$20 1882DB** The note listed below is without 'City' in the title but they must be the same place, they are in the same county. This example is equal to or better than any other on the bank. There are just seven large notes recorded with three public offerings. This note is listed as UNC in the census but it's clearly not. It is a beautiful note with excellent signatures, penned by J.A. Babcock, Assistant Cashier and stamped for J.E. Rorman, President.  
XF (4,000-8,000)



- 390 Winnebago, Blue Earth Valley NB, M10393 Fr. 630 \$10 1902ND** A great name for a bank and it's on a lovely note. The census shows 12 large notes reported and just five public offerings. Excellent pen signatures of J.F. Scholl, Vice President and E.F. Arndt, Cashier. A very pretty note that is hard to find.  
VF + (1,000-2,000)

**WINONA** is a city in and the county seat of Winona County, located on the Mississippi River. It was platted June 19, 1852 and was first named Montezuma. It was changed to Winona, named for a Dakota woman, cousin of the last chief named Wabasha, both of whom were prominent in the events attending the removal in 1848 of the Winnebago Indians from Iowa to Wabasha's Prairie. The city was incorporated as a village on March 3, 1855, and as a city in 1867. Its most noticeable physical landmark is Sugar Loaf, a rocky pinnacle. It is known as the stained glass capital of the United States. German and Polish immigrants were the majority of the new settlers, and by 1857 Winona was the third largest city in the state. The post office began as Montezuma in Wabasha County, June-August 1852. Winona's most famous resident is Winona Ryder, born Winona Horowitz, she was named after the town in which she was born.

### FIRST CHARTERS ONLY SERIAL #2



- 391 Winona, First NB, 550 Fr. 397 \$5 Original #2**  
This was Winona's earliest national bank, chartered in 1864 and closed in 1884, either from expiration of charter or as the predecessor to the National Bank of Winona, which was chartered in 1884 and took this title in 1886. I'm not sure, but it's a good bet. There were seven national banks chartered in Winona between 1864 and 1935, making it a big influence on Minnesota banking at the time. This is the only note ever sold on this bank, and in 1999 it realized \$13,200 in fierce competition. It should see plenty this time around as well.  
PCGS XF 45 PPQ (12,500-17,500)

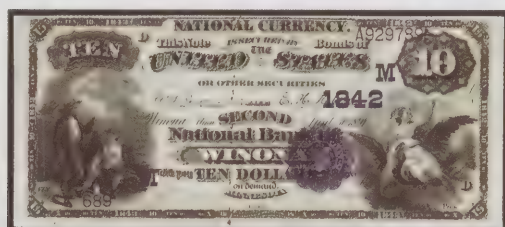




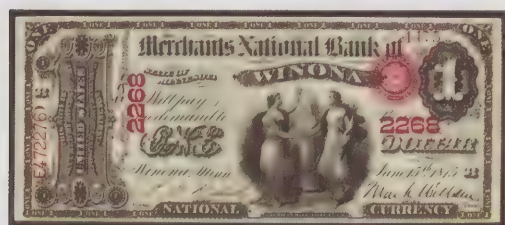
## UNIQUE FOR BANK



- 392 **Winona, Deposit NB, 1782 Fr. 382 \$1 Original**  
This bank was not around for very long and both earlier banks were out early as well. The bank was chartered in 1871 and was liquidated in 1877. They only issued Original Series notes, \$1, \$2, \$5, \$10 and \$20, with just 9,008 total sheets printed. The pen signatures are from members of the Lamberton family. I'm trying to decipher them but that's not my specialty. By 1910 records indicate \$938 outstanding for the bank.  
Fine (10,000-20,000)



- 393 **Winona, Second NB, M1842 Fr. 540 \$10 1882DB**  
Who would ever think the Second National Bank would be the town's fourth national bank by 1871? This bank closed in 1910 and it has 20 large notes recorded, with just three notes of this late issue. The note has lightly stamped signatures of Wm. H. Laird, President and E.E. Shepard, Cashier and several tiny rust spots. A good shop note.  
VF/XF (1,000-2,000)



- 394 **Winona, Merchants NB, 2268 Fr. 382 \$1 Original**  
This bank was chartered in 1875 and closed in 1879 but notes were saved and 29 have been recorded. If it wasn't for this hoard, First Charter \$1s and \$2s from Minnesota would be nearly impossible, so I tip my hat to whoever saved them. A great opportunity to get a lovely Ace with great centering. This variety has the charter number, making it typically produced from 1873 to 1875. Signed Mark Willson, President, and H.F. Gilbert, Cashier  
PCGS Ch. New 63 (3,500-6,500)



- 395 **Winona, First NB, 3224 Fr. 482 \$10 1882BB**  
This bank was chartered as the National Bank of Winona, of which one note is recorded. In 1886 it took the First National Bank title that was used from 1864 to 1884. I believe their charter expired and they may have then combined on this charter. The stamped signature of Earle S. Yeomens, President is clear but the penned cashier's defies my imagination. The note is evenly circulated and basically problem free.  
Fine + (1,000-2,000)



- 396 **Winona, National & Savings Bank, 10865 Fr. 1802-2 \$20 1929T2** This title was adopted in 1928 but the original name was Winona National Bank (no notes issued). This title issued all Type 2 notes, \$5s through \$100s. This \$20 is high grade.  
XF/AU (300-600)



WINTHROP is a city in Sibley County and is known as the "Grackle City of the World" (a grackle is a kind of bird). Winthrop was established in 1858 as a stagecoach stop between Henderson and Fort Ridgely and was originally known as "Eagle City." The town was officially incorporated in 1881, and was named after Massachusetts Bay Colony Governor John Winthrop. It became an important railroad center for many years. In it's early days, Winthrop was the principal business town in Sibley County. It was the largest wheat market on the Pacific Division of the Minneapolis and St. Louis Railways



- 397 **Winthrop, First NB, M7014 Fr. 650 \$20 1902ND**  
This town had two national banks, this one issued large and small size while the other issued just small size. There are four large notes recorded on this bank but only a single public offering in its history. This note is evenly circulated with excellent pen signatures of J. Aug. Swanson, President and E.W. Olson, Cashier. It's a tough bank in large size.  
Fine + (2,500-5,000)



## SCARCE #14042 CHARTER



- 398 Winthrop, First NB, 14042 Fr. 1800-2 \$5 1929T2  
 These really late charters, 14000 and above, are all small size and seldom available. I have a feeling Col. Green didn't get many sheets this late, but I could be wrong. The census shows 10 small notes recorded on this bank, with only two public offerings, so it's scarce.  
 VF/XF (1,500-3,000)



WOODSTOCK is a city in Pipestone County, platted in September 1879 and incorporated on July 11, 1892. The city is located on a site earlier called Hickox Prairie for first landowners, Granger and Kasson Hickox; the post office began as Hickox in 1878 with Granger Hickox as postmaster, who continued after the name was changed to Woodstock in 1879.



- 399 Woodstock, First NB, M7625 Fr. 650 \$20 1902ND  
 A very nice note from this small, one-bank community bank that issued notes from 1905 to 1933. There are surprisingly eight large and seven small notes recorded, with just three large and one small size publicly offered. It seems like a tough town to me. Great penned signatures of Geo. Klosterman, Assistant Cashier and stamped for Edward W. Davies, President.  
 VF/XF (1,500-2,500)

WORTHINGTON is the county seat of Nobles County, platted in the summer of 1871 and incorporated as a village March 8, 1873. Its site had been called Okabena during the grading of the railway in 1871 for the two adjoining lakes. The name means "the nesting place of herons", from the Dakota "hokah-be-na". Its railroad station was named Okabena, as was the post office for the first year of operation, 1872, with Herbert W. Kimball as first postmaster. In the autumn of 1871 that name was changed to Worthington. At this time, the St. Paul & Sioux City Railway Company came through and a station was designated as "The Okabena Railway Station." On April 29, 1872, regular passenger train service to Worthington was started. It is also known as the turkey capital of the world for its early mass-producing turkey farms.

## SECOND PUBLIC OFFERING



- 400 Worthington, Citizens NB, M5910 Fr. 555 \$20 1882DB  
 The town's earliest bank is unreported and this bank issued only large size notes from 1901 to 1924. This is a nice looking note with pen signatures of Ernest Thompson, Vice President and Henry Nystrom, Cashier. There are six large notes reported, but only one public offering until now.  
 VF (2,500-3,500)



- 401 Worthington, NB, 8989 Fr. 600 \$5 1902ND  
 The last bank, alphabetically, in the state is a repeating charter #8989. There are 14 large notes reported and 11 public offerings. A surprisingly high total based on the rest of the state. This note was a late issue and although the pen signatures are clear I can't decipher them.  
 VF + (500-900)



END OF SALE. THANK YOU FOR YOUR PARTICIPATION.













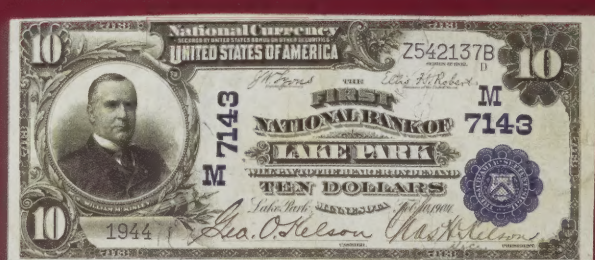
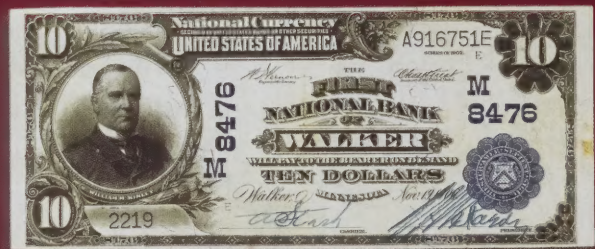
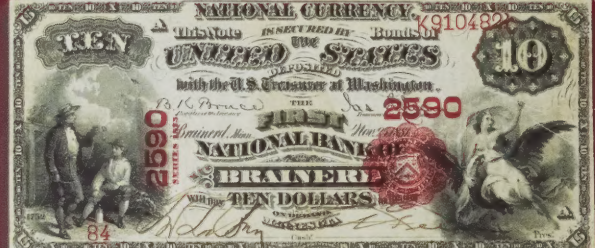
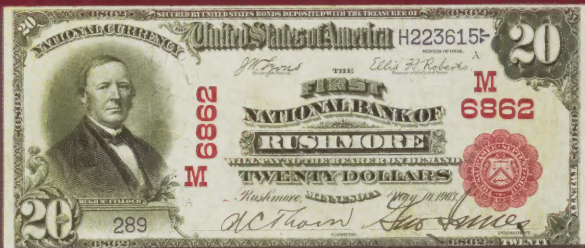
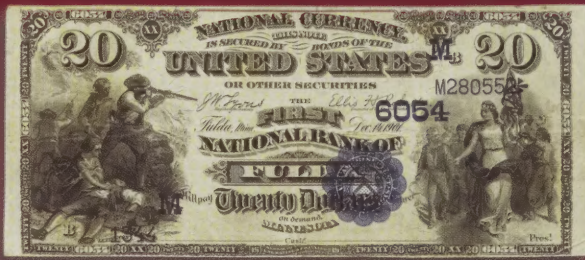












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